

CAMBRIDGE CITY COUNCIL
Record of Executive Decision

**COUNCIL NEW BUILD BUDGETS AND FUNDING
RESTRUCTURE**

Decision of: Councillor Kevin Price,
Executive Councillor for Housing

Reference: 14/URGENCY/HSC/8

Date of decision: 06/11/14
Recorded on: 06/11/14

Decision Type: Key

Matter for Decision: To approve revised budgets and changes in the funding structures of the following schemes;

Wadloes Road
Ekin Road Garage Site
Hawkins Road Garage Site
Fulbourn Road Garge Site

To approve the funding restructure for Aylesborough Close, Campkin Road, and Water Lane.

Why the decision had to be made (and any alternative options):

The Council new build programme is constantly being measured against delivery by the 31st March 2015 to ensure grant funding from the Homes and Communities Agency (HCA) Affordable Homes Programme 2011-15 (AHP 11-15) is achievable. The HCA has recently announced that any schemes that have not yet started on site will not be able to claim grant through the AHP 11-15. This, together with delays on a number of sites, means it is likely that 7 sites will not achieve full or part funding from the AHP 11-15. Therefore the funding structure of these sites has been reassessed. In order to maximise the efficiency of using Right to Buy receipts and maximise the potential of other HCA grant programmes on these sites an urgent decision is required to ensure delivery whilst adhering to key funding constraints.

The Executive Councillor's decision(s):

- a) To approve the revised budget for Wadloes Road of £780,280 and to note the use of Right to Buy receipts instead of HCA grant.
- b) To approve revised budgets for the following schemes noting the use of Right to Buy receipts instead of HCA grant.

Ekin Road Garages - £1,132,760
Hawkins Road Garages - £1,493,890
Fulbourn Road Garages - £1,399,470

- c) To approve the restructure of the funding strategy for Aylesborough Close, Water Lane and seven dwellings at Campkin Road and Water Lane to fund these schemes using HRA reserves plus any HCA grant achieved by through bids to the Affordable Homes Programme 2015-18 (AHP 15-18)

Reasons for the decision:

As outlined above

Report: See Briefing Note attached.

Scrutiny consideration: The Chair, Spokesperson of Housing Scrutiny Committee and Opposition Spokes were consulted prior to the action being authorised

Conflicts of interest: No conflicts of interest were declared by the Executive Councillor.

Comments: This urgent decision will be reported back to the next Housing Scrutiny Committee on 14 January 2015