

**CAMBRIDGE CITY COUNCIL**  
Record of Executive Decision

<b>Recommendation to Dispose of a HRA Asset (1 Engineers House) on the Open Market</b>
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**Decision of:** Councillor George Owers,  
Executive Councillor for Finance and Resources

**Reference:** 14/URGENCY/HSC/13

**Date of decision:** 9 March 2015      **Recorded on:** 9 March 2015

**Decision Type:** Non Key

**Matter for Decision:** The disposal of a dwelling in the city, in line with the HRA Acquisition and Disposal Policy. In this instance the market disposal of the HRA residential dwelling known as 1 Engineers House, following consideration under the HRA Acquisition and Disposal Policy. The property is currently vacant.

**Why the decision had to be made (and any alternative options):** This is due to the level of investment required for the dwelling (which is currently void) and the difficulties in managing and maintaining the property on an ongoing basis, due to both age and location. It would save the Council having to meet further additional costs, and allow alternative use of the resource received as a capital receipt for the disposal

**The Executive Councillor's decision(s):**

- Approve, following receipt and consideration of an independent valuation report, disposal of the HRA dwelling known as 1 Engineers House, following advertisement on the open market.
  
- Approve delegation of authority to the Director of Customer & Community Services, in consultation with the Head of Finance and Head of Property Services, to negotiate upon the original valuation to arrive a sale which demonstrates the best value achievable for the

HRA in the market at the time of disposal.

- Approve the up-front capital costs associated with the project, estimated to be up to £10,350 (Valuation Fee, Agents Sales Fee, Legal Fee), which will be fully met from the capital receipt once the sale is complete.
- Recognise that the notional revenue loss arising from disposal of this dwelling has been excluded from the financial appraisal, as the property is not in lettable condition without significant investment.

**Reasons for the decision:**

As outlined above

**Report:**

A report detailing the background is attached

**Scrutiny consideration:**

The Executive Councillor for Housing agreed the proposal prior to submitting to the Executive Councillor for Finance and Resources. The Chair and Opposition Spokes for Housing and Strategy & Resources were consulted prior to the action being authorised. A report is being considered by the Leader at S&R Scrutiny Committee on 23 March 2015 which recommends HRA disposals in future will sit with the Ex Cllr for Housing.

**Conflicts of interest:**

No conflicts of interest were declared by the Executive Councillor.

This urgent decision will be reported to the next Housing Scrutiny Committee and next Strategy & Resources Committee.

**Comments:**

None.