

CAMBRIDGE CITY COUNCIL
Record of Executive Decision

SHARED OWNERSHIP MODEL LEASE

Decision of: Councillor Price, Executive Councillor for Housing

Reference: 17/URGENCY/HS/4

Date of decision: 29 June 2017 **Recorded on:** 29 June 2017

Decision Type: Key Decision

Matter for Decision: The Executive Councillor, is recommended, under urgency, to:

Review of Shared Ownership Lease

- a) Approve the use of the model form of shared ownership lease, as provided at Appendix A to this report, in respect of the granting of all leases for new shared ownership housing by the Council.

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

A solicitor wants to complete on 30/06/17, so confirmation is needed before date to facilitate arrangements.

The Executive Councillor's decision(s):

Approved the use of the model form of shared ownership lease, as provided at Appendix A to this report, in respect of the granting of all leases for new shared ownership housing by the Council

Reasons for the decision:

As part of the new build housing programme, the Housing Revenue Account is delivering new shared ownership homes, to meet an intermediate housing need in the city.

The new shared ownership homes at Clay Farm have been / are being, built using an element of Homes and Communities Agency grant funding. As a direct result of this, there is a requirement to use the Homes and Communities Agency (HCA) Shared Ownership model form of lease.

As the Council are required to use this lease in respect of the properties at Clay Farm, and considering it is the industry standard model, this report proposes the adoption of a version of this lease for all new shared

ownership homes delivered by the Council

**Scrutiny
consideration:**

The Chair, Vice Chair (Tenant Rep) and Spokesperson of Housing Scrutiny Committee were consulted prior to the action being authorised. Specific comments made by Councillor Holland and Councillor Cantrill were noted.

Report:

A report detailing the background and financial considerations is attached.

**Conflicts of
interest:**

No conflicts were declared.

Comments: