



PUBLICATION OF DECISION LIST NUMBER 19/16-17

MUNICIPAL YEAR 2016/2017

Date Published: Tuesday 09 August 2016

This document lists the Decisions that have been taken by the Council, which require publication in accordance with the Local Government Act 2000. The list covers Key, Non-Key, Council and Urgent Decisions. The list specifies those decisions, which are eligible for call-in and the date by which they must be called-in.

A valid request for call-in is one which is submitted (on the form provided) to the Scrutiny Team in writing within 5 working days of the date of publication of the decision by at least 7 Members of the Council.

Additional copies of the call-in request form are available from the Scrutiny Team.

If you have any queries or wish to obtain further report information or information on a decision please refer to:

– Claire Johnson (ext.4329)

Phone 020 8379 then extension number indicated

INDEX OF PUBLISHED DECISIONS – Tuesday 9th August 2016

List Ref	Decision Made by	Date Decision came into effect	Part 1 or 2	Subject/Title of Report	Category of Decision	Affected Wards	Eligible for Call-In & Date Decision must be called in by (If Applicable)	Page Number
1/19/16-17	Councillor Taylor, Leader of the Council on behalf of Cabinet Member for Finance (Cllr Lemonides), and Cabinet Member for Housing and Estate Regeneration (Cllr Oykenner)	Wednesday 17 August 2016	Part 1 & 2 (Para 3)	Investment in Private Rented Sector – Loan Instalment 7	Key Decision KD 4290	All	Tuesday 16 Aug 2016	1
DECISIONS								
For additional copies or further details please contact Claire Johnson (020 8379 4239), Governance Team.								
CALL – IN UPDATE –								
Please note that no decisions have been called in for review.								

LIST REFERENCE: 1/19/16-17

SUBJECT TITLE OF THE REPORT							
INVESTMENT IN PRIVATE RENTED SECTOR – LOAN INSTALMENT 7							
Part 1 or 2 (relevant exempt Paragraph)	Wards affected by decision	Decision taken by	Date Decision comes in to effect	Interest declared in respect of the Decision	Category of decision (i.e. Key, Non-Key, Council, Urgent)	Contact Details	Eligible for Call-in & Date to be called in by
Part 1 & 2 (Para 3)	All	Councillor Taylor, Leader of the Council on behalf of Cabinet Member for Finance (Cllr Lemonides) and Cabinet Member for Housing and Estate Regeneration (Cllr Oykenner)	Wednesday 17 August 2016	None	Key Decision KD 4290	Kayt Wilson 020 8379 4566	Tuesday 16 August 2016
DECISION:							
<p>AGREED: Subject to no Call-in being received, the following decision will come into effect on Wednesday 17 August 2016:</p> <ol style="list-style-type: none"> To note that Cabinet delegated authority to the Director of Finance, Resources and Customer Services; Director of Health, Housing and Adult Social Care; Cabinet Member of Finance; and Cabinet Member for Housing and Estate Regeneration, to finalise the timing, profile of acquisitions and the detail of the funding arrangements for each phrase of the portfolio development, based on the most viable finance stream available, type and level of housing need at that time, and the Council's best interests (KD 3782). To note that the terms of the Facility Letter were agreed by the Director of Finance, Resources and Customer Services; Director of Health, Housing and Adult Social Care; Cabinet Member for Finance; and Cabinet Member for Housing and Estate Regeneration in September 2014 and the Housing Gateway Board of Directors in April 2014. To access the next instalment of the loan and on-lend this to Housing Gateway Limited in accordance with the Facility Letter. Further details set out in Part 2 of the Report. To note that the treasury management decisions regarding the Council's borrowing to enable the on-lending to Housing Gateway Limited will be subject to the Council's existing arrangements for governance and specialist advice. 							
ALTERNATIVE OPTIONS CONSIDERED:							
<ol style="list-style-type: none"> As outlined in KD 3782, a number of alternative options were considered in the development of the Investment in Private Rented Sector business case. In the development of the Facility Letter a number of alternative options were also considered, including a loan with single instalment or absence of a formal agreement. These options were discounted, as a formal agreement safeguards the interests of both the Council and Housing Gateway and the ability to access the loan in instalments provides greater flexibility. 							
REASONS FOR RECOMMENDATIONS:							
<ol style="list-style-type: none"> Cabinet approved the business case, financial model and overall financial envelopment in February 2014 as per KD 3782. Housing Gateway Limited was established in February 2014 and the company is now fully operational. The acquisition process is well established and the next phase of the loan is required to enable the acquisitions to continue. A Facility Letter has been agreed by the Council and Housing Gateway Limited which sets out the terms of the loan agreement and provides clear terms of repayment. This was drafted by Trowers and Hamlin acting on behalf of both the Council and Housing Gateway Limited. The Facility Letter enables Housing Gateway Limited to access the seventh instalment of the loan in a series of instalments, under Schedule 3 of the Facility Letter. This will enable the company to access funding to coincide with the speed of acquisition and better manage its cash flow. 							
BACKGROUND							
Please note that a copy of the Part 1 report is available via the Decision list link on the Council's Democracy pages. As the Part 2 report contains exempt information it will not be available to the press or public.							