

EXECUTIVE DECISION RECORD SHEET

Name of decision maker:	Cllr Griffiths
Portfolio:	Housing & Regeneration
Date of Portfolio Holder Decision:	20/03/2013

Title of Decision: Buy back of properties sold under Right to Buy

Decision made and reasons:

Decision:

To approve the Council's policy on the buy back of properties sold under the Right to Buy scheme as attached to the report.

Reasons:

- To maximise the supply of affordable housing within Dacorum.
- To comply with current legislation and regulatory requirements.
- To provide a clear statement of the service standards to which the Council will work.

Reports considered:

The draft Policy on the buy back of properties sold under Right to Buy.

Officers/Councillors/Ward Councillors/Stakeholders Consulted:

Assistant Director of Finance, Assistant Director of Housing, Legal Governance

Monitoring Officer comments:

No further comments to add to this report.

Deputy S151 Officer comments:

The council is not compelled to buy back a property that has previously been sold under the Right to Buy (RTB) scheme, it simply has first refusal on any property resold within 5 years of the original sale date. If the council chose to exercise its right to buy back any particular property, it would be at a sub-market rate, reflecting the fact that the vendor is required to pay back some of the original discount received. (See paragraph 11.1 of the policy.) In these circumstances, the HRA business plan would be strengthened by any buy backs.

Implications/ Risk/ Value for Money

All properties sold under the Right to Buy (freehold and leasehold) since 18 January 2005 are bounded by the covenant the 'Right of First Refusal'. If the owner wishes to sell their property within 10 years of purchase they must first offer the property back to their former landlord (the Council).

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Following the recent amendment to the Right to Buy discount the number of applications for the Right to Buy has dramatically increased compared to recent years. This policy sets out the processes and procedures to be followed when Right to buy properties are offered back to the Council.

Portfolio Holders Signature:

Date:

Details of any interests declared and any dispensations given by the Standards Committee:

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Date Decision Record Sheet received from portfolio holder: 13/03/2013

Date Decision Published: 20/03/2013

Decision No: PH/009/13

Date of Expiry of Call-in: 27/03/2013

Date any Call-In received or decision implemented: