

Agenda Item No	Topic	Decision
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Part A – Items considered in public

1	FREEHOLD ACQUISITION OF 333-337 MARE STREET HACKNEY E8	<p>RESOLVED</p> <p>1.1 To approve the Council’s purchase of the freehold interest in 333-337 Mare Street Hackney E8 as shown outlined in red on the plan in Appendix A and on the terms indicated in Appendix B both as annexed to this report.</p> <p>1.2 To authorise the Corporate Director of Finance and Resources to agree the commercial terms for the acquisition to achieve exchange and completion of the acquisition.</p> <p>1.3 To authorise the Corporate Director of Legal, HR and Regulatory Services to agree the contractual terms for the acquisition of the freehold interest in 333-337 Mare Street and to sign and complete all other relevant and ancillary legal documentation arising thereto on behalf of the Council.</p> <p>1.4 To delegate to the Corporate Director of Finance and Resources authority to determine the most cost effective option in terms of financing the acquisition provided that it represents best value on the part of the Council.</p> <p>REASONS FOR DECISION The acquisition of this property is seen as further support for and around the Council’s regeneration objectives and aspirations for Hackney Central. Whilst this purchase is essentially to provide the Council with a commercial investment opportunity it may however offer the potential for further improvement/development in the future.</p> <p>DETAILS OF ALTERNATIVE OPTIONS CONSIDERED AND REJECTED</p> <p>No alternative options have been considered as this is a standalone opportunity supported on its own merits.</p>
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London Borough of Hackney – Decisions taken by the Decision of the Executive Mayor on Tuesday, 5 May 2015

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		RECORD OF CONFLICTS OF INTERESTS AND DISPENSATIONS GRANTED None
2	LEASEHOLD DISPOSAL AT PARR COURT N1 7JD	<p>RESOLVED</p> <p>2.1 To authorise the disposal of a void property at Parr Court, N1 at market value to existing leaseholders as agreed by the Estate Regeneration Exceptional Cases Panel.</p> <p>2.2 To authorise the Corporate Director of Legal, HR and Regulatory Services to prepare and sign the necessary legal documentation and any ancillary documentation required in order to implement the disposal.</p> <p>REASONS FOR DECISION</p> <p>In recognition of the large number of leaseholder and freeholder interests to be acquired over the coming years on regeneration estates and the differing circumstances of each household, a range of flexible products have been agreed by Cabinet and incorporated in the approved Hackney Regeneration Estates Leaseholder and Freeholder Options Document (April 2012). These options provide leaseholders and freeholders on the regeneration estates with alternative re-housing options, giving them the opportunity to remain on the estates should they wish to, and therefore allow existing communities to stay together.</p> <p>However, in the case of these particular leaseholders on Colville Estate, whose case has been considered by the Exceptional Cases Panel, due to their personal circumstances they are unable to take up one of the new home options on the estate as the homes are yet to be built.</p>

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		<p>As a result of their age and poor health and mobility, they are unable to move into temporary re-housing until a new home is constructed and only a single permanent move is feasible. This has been supported by a letter from their GP.</p> <p>The void property at Parr Court has been valued independently, and will be disposed of to the leaseholders at the assessed market value. The leaseholders' existing property has been valued and the offer has been accepted by the leaseholders. In addition, home loss and disturbance payments are also paid to leaseholders.</p> <p>In exchange for the general needs property, an additional social rent property will be made available in the newly built properties on the regenerated Colville Estate, thereby not reducing the stock of social housing owned by the Council.</p> <p>Whilst the CPO has been confirmed and the Council could work toward taking possession of the Harwood Court property on Colville Estate in July, there is a duty of care with the existing leaseholders and any actions which could be perceived as excessive, or undue stress, could result in negative publicity to the Council and loss of support for this and other regeneration schemes. Therefore this exchange, as an exceptional case, would seem reasonable and has been assessed as such by the Exceptional Cases Panel.</p> <p>This leaseholder swap does not result in any additional cost to the Council, with the new replacement rented property being provided being of better quality and at a slightly higher rent level.</p> <p>DETAILS OF ALTERNATIVE OPTIONS CONSIDERED AND REJECTED</p> <p>The full range of options available to leaseholders and freeholders under the Leaseholder and Freeholder Options Document have been explored with the leaseholders and have been found</p>

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		<p>to be unsuitable. This has been confirmed by the Exceptional Cases Panel.</p> <p>RECORD OF CONFLICTS OF INTERESTS AND DISPENSATIONS GRANTED None</p>