

**Bolsover District Council**

**Meeting of the Council on Wednesday 15<sup>th</sup> June 2022**

**Purchase of Section 106 Properties from Gleeson Homes Limited off  
Alfreton Road, Pinxton**

**Report of the Portfolio Holder - Housing**

<b>Classification</b>	This report is Public
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**PURPOSE/SUMMARY OF REPORT**

To seek the Councils approval to include the purchase of 6 properties for affordable rent in the HRA Capital Programme 22/23.

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**REPORT DETAILS**

**1. Background**

- 1.1 Gleeson Homes Limited (“Gleeson”) are building 65 properties off Alfreton Road in Pinxton, including 6 affordable 2 bedroom semi-detached houses as a S106 planning condition.
- 1.2 This presents an opportunity to the Council to purchase the properties from Gleeson following preliminary discussions with Planning and Housing Management.
- 1.3 On 13<sup>th</sup> June 2022, Executive resolved to purchase the properties subject to Council approving the budget.

## **2. Details of Proposal or Information**

- 2.1 The combined purchase price of these properties is £552,000 (excluding fees and SDLT). This is based on the Alfreton Road, Pinxton Valuation (appendix 1).
- 2.2 Assuming the rents for these properties are set in line with the affordable rent levels (80% of market rent) the scheme will break even after 28 years.
- 2.3 The purchase will be financed by adding the scheme to the Capital Programme utilising HRA borrowing.

## **3. Reasons for Recommendation**

- 3.1 That this proposal offers value for money, meets local housing need and increases the councils housing stock. Therefore the council should proceed with this purchase.

## **4 Alternative Options and Reasons for Rejection**

- 4.1 To not purchase the properties has been rejected as the properties will fulfil a housing need in the area. This housing mix best supports that identified housing need.

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## **RECOMMENDATION(S)**

That the Council approve adding the purchase of the 6 properties off Alfreton Road, Pinxton from Gleeson Homes Limited for £552,000 subject to SDLT and 10% contingency to include fees to the Capital Programme utilising HRA borrowing to finance the purchase.

Approved by Councillor Sandra Peake, Portfolio Holder for Housing

### **IMPLICATIONS:**

**Finance and Risk:**            Yes X            No

**Details:**

To fund the purchase of the six properties, using HRA borrowing.

On behalf of the Section 151 Officer

**Legal (including Data Protection):**            Yes            No X

**Details:**

None directly. The current planning permission includes provision of Affordable Rent S106 properties.

On behalf of the Solicitor to the Council

**Staffing:**            Yes            No X

**Details:**

On behalf of the Head of Paid Service

## DECISION INFORMATION

<p><b>Is the decision a Key Decision?</b>  A Key Decision is an executive decision which has a significant impact on two or more District wards or which results in income or expenditure to the Council above the following thresholds:</p> <p><b>Revenue - £75,000    Capital - £150,000 X</b>  <input checked="" type="checkbox"/> <i>Please indicate which threshold applies</i></p>	<p>Yes</p>
<p><b>Is the decision subject to Call-In?</b>  <i>(Only Key Decisions are subject to Call-In)</i></p>	<p>Yes</p>

<p><b>District Wards Significantly Affected</b></p>	<p>Pinxton</p>
<p><b>Consultation:</b>  <b>Leader / Deputy Leader</b> <input type="checkbox"/>    <b>Executive</b> <input type="checkbox"/>  <b>SLT</b> <input type="checkbox"/>    <b>Relevant Service Manager</b> <input type="checkbox"/>  <b>Members</b> <input type="checkbox"/>    <b>Public</b> <input type="checkbox"/>    <b>Other</b> <input type="checkbox"/></p>	<p>Details:   Executive</p>

<p><b>Links to Council Ambition: Customers, Economy and Environment.</b></p>
<p>Enabling Housing Growth: increasing the supply, quality and range of housing to meet the needs of the growing population and support economic growth.</p>

DOCUMENT INFORMATION	
Appendix No	Title
App 1	Alfreton Road Pinxton Valuation
App 2	Alfreton Road Pinxton Financial Viability

<p><b>Background Papers</b>  <i>(These are unpublished works which have been relied on to a material extent when preparing the report. They must be listed in the section below. If the report is going to Executive you must provide copies of the background papers).</i></p>
<p><b>Alfreton Road Pinxton Site Layout drawing</b>  <b>Alfreton Road Pinxton Property floor plan and elevations drawing</b></p>