

BOLSOVER DISTRICT COUNCIL

Meeting of the Council on 20th May 2026

Purchase of Section 106 Properties from Forge Homes Limited, Park Avenue Glapwell

Report of the Portfolio Holder for Housing

Classification	This report is Public
Contact Officer	Victoria Dawson Assistant Director Housing Management

PURPOSE/SUMMARY OF REPORT

To seek Council approval for 6 properties at Park Avenue Glapwell, to be added to the Capital Programme to be funded by capital receipts.

REPORT DETAILS

1. Background

- 1.1 Forge Homes Limited are building 49 properties at Park Avenue, Glapwell. including 5 affordable semi-detached houses as a S106 planning condition.
- 1.2 It is proposed, subject to Executive agreement that these 5 properties will be purchased at affordable rates and 1 at market rate. The properties will be added to existing Council stock within the Housing Revenue Account and be funded using Right to Buy Receipts.

2. Details of Proposal or Information

- 2.1 The combined purchase price of these properties is £900K (excluding fees and SDLT).
- 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 1 year if we use 1-4-1 receipts. As the scheme breaks even in year 1 it does not add any additional costs to the HRA revenue budgets.
- 2.3 The Council has an ambition of adding 200 new homes to the Council's housing stock by a mixture of new development through the housing development programme and by appropriate acquisition. This acquisition would greatly help with that target.

Reasons for Recommendation

- 3.1 That this proposal offers value for money, meets local housing need, and increases the Council's 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.

RECOMMENDATION(S)

1. That Council approve adding the 6 properties at Park Avenue, Glapwell, to be let at affordable rent within the Housing Revenue Account, to the Capital Programme, utilising 141 Right to Buy receipts.

Approved by Councillor Phil Smith, Portfolio Holder for Housing

IMPLICATIONS:

<u>Finance and Risk</u> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		
Details: To fund the purchase of the 6 properties, using HRA 1-4-1 receipts. Using capital receipts to fund the purchase of the properties means there is no revenue cost of the acquisition for such as debt charges. The income from year one onwards will make a positive contribution to the HRA, but eventually a cost will be included in the 30 year Business Plan for repair and maintenance of the properties in line with our working practices. On behalf of the Section 151 Officer		
<u>Legal (including Data Protection)</u> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		
Details: None directly. The current planning permission includes provision of Affordable Rent S106 properties On behalf of the Solicitor to the Council		
<u>Staffing</u> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		
Details: There are no staffing implications arising from the report. On behalf of the Head of Paid Service		

Equality and Diversity, and Consultation Yes No

(Please speak to the Equality and Diversity Officer for advice)

Details: None arising from this report

Environment Yes No

Please identify (if applicable) how this proposal/report will help the Authority meet its carbon neutral target or enhance the environment. *(Please speak to the Climate Change Officer for advice)*

Details:

DECISION INFORMATION:

Please indicate which threshold applies:

Is the decision a Key Decision?

A Key Decision is an Executive decision which has a significant impact on two or more wards in the District, or which results in income or expenditure to the Council above the following thresholds:

Revenue (a) Results in the Council making Revenue Savings of £75,000 or more or **(b)** Results in the Council incurring Revenue Expenditure of £75,000 or more.

Capital (a) Results in the Council making Capital Income of £150,000 or more or **(b)** Results in the Council incurring Capital Expenditure of £150,000 or more.

District Wards Significantly Affected:

(to be significant in terms of its effects on communities living or working in an area comprising two or more wards in the District)

Please state below which wards are affected or tick **All** if all wards are affected:

Yes No

(a) (b)

(a) (b)

All

Is the decision subject to Call-In?

(Only Key Decisions are subject to Call-In)

Yes No

If No, is the call-in period to be waived in respect of the decision(s) proposed within this report? *(decisions may only be classified as exempt from call-in with the agreement of the Monitoring Officer)*

Yes No

Consultation carried out:

(this is any consultation carried out prior to the report being presented for approval)

Yes No

Leader Deputy Leader Executive SLT
Relevant Service Manager Members Public
Other

Links to Council Ambition: Customers, Economy, Environment, Housing

Housing - Enabling housing growth by increasing the supply, quality, and range of housing to meet the needs of the growing population.

DOCUMENT INFORMATION:

Appendix No	Title
N/a	

Background Papers

(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).

N/a