

Report to: Executive Member for
Housing, Neighbourhoods &
Regulation

Bolton Council

Date: 27th March 2012

Report of: Director of Development &
Regeneration

**Report
No:**

Contact Officer: Paul Philbin
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Officer

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No:

Report Title: HCA FUNDING AGREEMENT FOR UNION RD

**Confidential /
Non Confidential:**
(delete as approp)

(**Non-Confidential**) This report does **not** contain information which warrants its consideration in the absence of the press or members of the public

Purpose:

- To note the request for approval under Emergency Powers on 5/3/12 for the Council to enter into a legally binding funding agreement for with the Homes and Communities Agency (HCA) to enable acquisition of remaining properties on Union Rd.

Recommendations:

- The Executive Member is asked to:
- Note the approval under Emergency Powers on 5/3/12 for the Council to enter into a Funding Agreement with the HCA , subject to satisfactory terms and conditions, to enable funding to complete the acquisition of properties on Union Rd before the year end.

Decision:

**Background
Doc(s):**

Private Sector Housing Strategy

SUMMARY:

At the Executive Member for Regeneration, Housing and Skills Meeting on the 21st February 2012, item 56, Proposed Private Sector Housing Capital Programme 2012/13 was tabled and approved.

Within that report, reference was made to £400k commitment from Corporate Resources aligned to £250k from the Homes and Communities Agency to enable purchase by agreement of the remaining properties on Union Rd / Yates St.

Funding from the HCA is dependent upon an Agreement being entered into and a claim for funding being made before the end of this financial year as monies cannot be carried over to the next financial year.

Negotiations regarding the content of the agreement are approaching conclusion and given that the next Executive Member Meeting is Tuesday 27th March, request was sought under Emergency Powers for the Council, subject to satisfactory terms and conditions, to enter into a funding agreement with the HCA to enable the draw-down of funding prior to year-end.

RECOMMENDATIONS

- 7.1 The Executive Member is asked to note the approval under Emergency Powers on 5/3/12 for the Council to enter into agreement with the HCA for funding for Union Rd acquisitions.

Paul Philbin
BCH Partnership & Development Officer