

REPORT OF: HOUSING, HEALTH AND ECONOMIC DEVELOPMENT
SERVICES MANAGER

TO: SPECIAL BUDGET EXECUTIVE

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WHITEFIELD HOUSE SALES

PURPOSE OF REPORT

To provide an update on progress with the sale of properties in Whitefield.

RECOMMENDATIONS

- (1) To note progress with the sales
- (2) To receive a further update report in 6 months

REASONS FOR RECOMMENDATIONS

To keep the Executive informed of progress with disposals

ISSUE

1. A report was brought to the Executive in June 2015 setting out the progress in Whitefield on the sale of refurbished houses and the Executive asked for a further report in 6 months.
2. At the time of writing the previous report there were 23 properties still to sell. Not all the properties had been put up for sale at that time so that we did not 'flood the market'. Marketing began of further properties in July 2015 and September 2015.
3. All asking prices were reduced in September 2015 by around 10% following further work by officers and Liberata to assess recent sales prices in the area. A marketing push also took place in September to coincide with the re-opening of Every Street. Nos 140/142

and 148/150 Every Street were opened up for viewings and 20 groups of people visited them.

4. Since the last report 2 further sales have been achieved and offers accepted on 4 further properties. The reduction in asking prices has stimulated more interest and viewings have generally increased. The Christmas period is traditionally a slower time for house sales and we are hoping for additional interest as we head towards spring.
5. We will continue to work with Liberata to review sales and a further report will be brought back to Executive in 6 months.

IMPLICATIONS

Policy: None directly arising from this report

Financial: When all the properties have been sold 41.7% of the receipts will need to be returned to HCA, in line with the original proportion of funding that they put into the project.

Legal: None directly arising from this report

Risk Management: None directly arising from this report

Health and Safety: None directly arising from this report

Sustainability: None directly arising from this report

Community Safety: None directly arising from this report

Equality and Diversity: None directly arising from this report

APPENDICES

None

LIST OF BACKGROUND PAPERS

Report to Executive June 2015 – Whitefield House Sales