

WEST OXFORDSHIRE DISTRICT COUNCIL
ECONOMIC AND SOCIAL OVERVIEW & SCRUTINY COMMITTEE
THURSDAY 26 MARCH 2015
FUNDING OF AFFORDABLE HOUSING DEVELOPMENT – WORKING PARTY
REPORT OF THE HEAD OF DEMOCRATIC SERVICES

(Contact: Simon Wright, Tel: (01993) 861533)

(The decisions on this matter will be resolutions)

1. PURPOSE

To consider a request from the Finance and Management Overview & Scrutiny Committee to participate in a review being established to give consideration to alternative methods by which new affordable housing developments could be financed.

2. RECOMMENDATIONS

- (a) That, the committee considers the request of the Finance and Management Overview & Scrutiny Committee to participate in the review; and
- (b) That, if the committee support participation, two or three members be appointed to serve on the working party

3. BACKGROUND

- 3.1. At a meeting held on 4 February 2015 the Finance and Management Overview & Scrutiny Committee received an update on their committee work programme. As part of that discussion it was noted that there had been a reduction in grant funding available to Registered Social Landlords.
- 3.2. The Chairman of the Committee suggested that a Working Party be established to give consideration to alternative methods by which new affordable housing developments could be financed. He outlined a number of ways in which such projects might be funded either by way of deferred returns to institutional landowners or through capital investment by the Council.
- 3.3. After discussion the proposal received support from all Members of the Committee and it was agreed that a working party be constituted to comprise of the Chairman and Vice-Chairman of the Committee, Dr Poskitt, Mr Postan and Mr Saul and that the Economic and Social Overview and Scrutiny Committee also be invited to nominate Members to the Working Party.
- 3.4. The issue of affordable housing is cross cutting between the two committees with this committee having a role in respect of strategy and links with the Registered Social Landlords.
- 3.5. It therefore seems appropriate that representatives be nominated by this committee to serve on the working party.

4. ALTERNATIVES/OPTIONS

The committee may choose not to nominate representatives.

5. FINANCIAL IMPLICATIONS

There are no direct financial implications the cost of the review can be met from existing budgets.

6. RISKS

None.

7. REASONS

The provision of affordable housing in the district supports individuals and families to stay in the area.

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Background Papers:
None