

<b>Committee(s)</b> Residents Consultation Committee Barbican Residential Committee	<b>Date(s):</b> 27 November 2017 11 December 2017
<b>Subject:</b> Progress of Sales & Lettings	<b>Public</b>
<b>Report of:</b> Director of Community and Children's Services  <b>Report author:</b> Anne Mason – Revenues Manager	<b>For information</b>

### Summary

This report, which is for information, is to advise members of the sales and lettings that have been approved by officers since your last meeting. Approval is under delegated authority and in accordance with Standing Orders. The report also provides information on surrenders of tenancies received and the number of flat sales to date.

**Recommendation:**

That the report be noted.

### Main Report

#### BACKGROUND

1. The acceptance of surrenders of tenancies and the sale and letting of flats are dealt with under delegated authority and in accordance with Standing Orders 77a and 77b.

#### SURRENDERS

2.

Case No	Type	Floor	Rent Per Annum	Tenancy commenced/ expired	Reason for Surrender	Date of Surrender
1	F3C	5	£20,800	03/05/2016 02/05/2019	Tenant deceased	08/09/2017
2	20	2	£24,550	Periodic Tenant	Tenant deceased	28/09/2017

3	F1A	5	£12,000	05/05/2016 04/05/2019	Moving away	08/01/2018
4	M3B	5/6/7	£28,150	30/01/2015 29/01/2018	Move to more suitable flat	TBA

### RIGHT TO BUY SALES

3.

	<b>20 October 2017</b>	<b>9 August 2017</b>
Sales Completed	1079	1079
Total Market Value	£94,546,908.01	£94,546,908.01
Total Discount	£29,539,064.26	£29,539,064.26
<b>NET PRICE</b>	<b>£65,007,843.75</b>	<b>£65,007,843.75</b>

### OPEN MARKET SALES

4.

	<b>20 October 2017</b>	<b>9 August 2017</b>
Sales Completed	850	849
Market Value	£150,358,771.97	£149,493,771.97

5. Fifteen exchanges of sold flats have taken place with the sum of £720,254 being paid to the City of London.
6. The freeholds of 14 flats in Wallside have been sold with the sum of £35,000 being paid to the City of London.
7. A 999-year lease has been completed with the sum of £43,200 being paid to the City of London.

### APPROVED SALES

8.

CASE	Block	Floor	Type	Price	Remarks as at 20 October 2017
1	Seddon	3	26 (1 bed)	£770,000	Proceeding
2	Ben Jonson	1/2	M2A (1 bed)	£745,000	Proceeding

## COMPLETED SALES

9. Since the last report one sale has completed. The sale of 24 Speed House completed on 4 September 2017.

## APPROVED LETTING

10.

CASE	Block	Floor	Type	Annual Rent	Remarks as at 20 October 2017
1	Cromwell Tower	15	1B 4 bed	£36,200	Transfer of tenant to more suitable accommodation Proceeding

## SALES PER BLOCK

11.

BLOCK	TOTAL NO. OF FLATS	TOTAL NO. SOLD	NET PRICE £	% NO. OF FLATS SOLD
ANDREWES HOUSE	192	184	16,648,760.00	95.83
BEN JONSON HOUSE	204	195	14,132,454.83	95.59
BRANDON MEWS	26	24	1,057,460.00	92.31
BRETON HOUSE	111	107	7,626,712.50	96.40
BRYER COURT	56	55	2,307,338.50	98.21
BUNYAN COURT	69	66	4,693,780.00	95.65
DEFOE HOUSE	178	172	16,489,782.50	96.63
GILBERT HOUSE	88	87	11,046,452.50	98.86
JOHN TRUNDLE COURT	133	131	4,467,527.50	98.50
LAMBERT JONES MEWS	8	8	1,400,000.00	100.00
MOUNTJOY HOUSE	64	63	5,925,723.50	98.44
THE POSTERNWALLSIDE	12	8	2,499,630.00	66.67
SEDDON HOUSE	76	74	7,675,677.50	97.37
SPEED HOUSE	114	107	11,568,148.50	93.86
THOMAS MORE HOUSE	166	162	13,668,455.00	97.59
WILLOUGHBY HOUSE	148	146	14,337,670.50	98.65
<b>TERRACE BLOCK TOTAL</b>	1645 (1645)	1589 (1588)	135,545,573.33 (134,680,573.33)	96.60 (96.53)
CROMWELL TOWER	112	102	25,305,801.00	91.07
LAUDERDALE TOWER	117	114	24,553,779.63	97.44
SHAKESPEARE TOWER	116	110	27,300,415.76	94.83
<b>TOWER BLOCK TOTAL</b>	345 (345)	326 (326)	77,159,996.39 (77,159,996.39)	94.49 (94.49)
<b>ESTATE TOTAL</b>	1990 (1990)	1915 (1914)	212,705,569.72 (211,840,569.72)	96.23 (96.18)

The freeholds of 14 flats in Wallside have been sold. The net price achieved for the purchase of the original leasehold and subsequent freehold interest is £3,459,500.

**Anne Mason**

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