

<b>Committee(s)</b> Residents Consultation Committee Barbican Residential Committee	<b>Date(s):</b> 3 September 2018 17 September 2018
<b>Subject:</b> Progress of Sales & Lettings	<b>Public</b>
<b>Report of:</b> Director of Community and Children's Services	<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. No new surrenders received for this period.

#### RIGHT TO BUY SALES

- 3.

	<b>26 July 2018</b>	<b>23 April 2018</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>23 April 2018</b>	<b>23 April 2018</b>
Sales Completed	855	853
Market Value	£153,904,271.97	£152,564,271.97

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 26/7/2018
1	Cromwell	31st	1A (4 bed)	£1,725,000	Proceeding
2	Speed	1st	20 (1 bed)	£900,000	Proceeding

## COMPLETED SALES

9. Since the last report two sales have completed. The sales of 71 Breton House and 138 Defoe House completed on 18 May and 15 June respectively.

## SALES PER BLOCK

10.

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	196	14,877,454.83	96.08
BRANDON MEWS	26	24	1,057,460.00	92.31
BRETON HOUSE	111	108	8,041,712.50	97.30
BRYER COURT	56	55	2,307,338.50	98.21
BUNYAN COURT	69	67	5,384,280.00	97.10
DEFOE HOUSE	178	173	17,414,782.50	97.19
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	75	8,445,677.50	98.68
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)	1594 (1592)	139,091,073.33 (137,751,073.33)	96.90 (96.78)
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)	1920 (1918)	216,251,069.72 (214,911,069.72)	96.48 (96.38)

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.

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