

Committee	Dated:
Finance	18 September 2018
Subject: Housing Delivery – request for budget	Public
Report of: Director of Community and Children’s Services and City Surveyor	For Decision
Report author: Peter Young– Corporate Property Director, City Surveyor department	

Summary

The City of London Corporation (City Corporation) set a target to deliver 3,700 homes on sites in its ownership by 2025. The complexity, and subsequent timeline, of bringing some significant sites forward for development is such that this target will not be completed within the timescale set. This is likely to reduce delivery of new homes by 2025 to the 700 units planned on existing social housing estates and 200 units on other sites.

Members of the Housing Delivery Programme Working Group would like the City Corporation to consider an additional policy to identify further external housing opportunities, to resource the development of these options and commit in principle to investment in such opportunities. This request was considered at Policy and Resources committee on the 5 July 2018 and approved. A copy of that report is attached in Appendix 1.

Approval included the request for a budget £100,000 for additional staff resources to enable new opportunities to be identified, researched and costed options to be presented to Members for further consideration. This report now seeks approval for this budget being drawn from the Finance Committee’s Contingency Fund.

Recommendations

Members are asked to:

- Note the Policy and Resources committee approval decision to identify and explore external housing opportunities with additional staff resources of £100,000.
- Approve the use of your committee’s Contingency Fund for City’s Cash as the funding source for the £100,000 budget.

Appendices

- Appendix 1 – 5 July 2018 Report - Policy and Resources Committee - Housing Delivery

Background Papers

16 October 2015: Report – Policy and Resources Committee: Increasing the Supply of Homes. Role of the City of London Corporation

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Appendix 3 - Housing Delivery Programme Working Group: Terms of Reference

Housing Delivery Programme Working Group

- the Chairman of the Policy and Resources Committee (or his/her representative Sir Mark Boleat also appointed by the Committee as Chairman)
- the Chairman of Community and Children's Services Committee (or his/her representative – Dhruv Patel)
- the Chairman of the Housing Management and Almshouses Sub Committee (or his/her representative – Randall Anderson)
- four Members of the Court of Common Council elected by the Policy and Resources Committee (Michael Cassidy, Alderman Greg Jones, James Thomson and Philip Woodhouse)

Terms of Reference

To be responsible for supporting the Policy and Resources Committee in progressing the delivery of the Corporation's target of establishing 3,700 new houses over the next 10 years, 700 on the City Corporation's Housing Revenue Account estates and 3,000 on other sites owned by the Corporation.