

Committee(s) Residents' Consultation Committee Barbican Residential Committee	Date(s): 26112018 10122018
Subject: Progress of Sales & Lettings	Public
Report of: [Andrew Carter Director of Community and Children's Services	For Information
Report author: Anne Mason	

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 surrenders received for this period.

RIGHT TO BUY SALES

3.

	17 October 2018	26 July 2018
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
NET PRICE	£65,007,843.75	£65,007,843.75

OPEN MARKET SALES

4.

	17 October 2018	26 July 2018
Sales Completed	856	855
Market Value	£154,804,271.97	£153,904,271.97

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. No new sales have been approved

COMPLETED SALES

9. Since the last report one sale has completed. The sale of 34 Speed House on 7 September.

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 POSTERN/WALLSIDE	12	8	2,499,630.00	66.67
SEDDON HOUSE	76	75	8,445,677.50	98.68
SPEED HOUSE	114	108	12,468,148.50	94.74
THOMAS MORE HOUSE	166	162	13,668,455.00	97.59
WILLOUGHBY HOUSE	148	146	14,337,670.50	98.65
TERRACE BLOCK TOTAL	1645 (1645)	1595 (1594)	139,991,073.33 (139,091,073.33)	96.96 (96.90)
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
TOWER BLOCK TOTAL	345 (345)	326 (326)	77,159,996.39 (77,159,996.39)	94.49 (94.49)
ESTATE TOTAL	1990 (1990)	1921 (1920)	217,151,069.72 (216,251,069.72)	96.53 (96.48)

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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