

Committee(s) Residents' Consultation Committee Barbican Residential Committee	Date(s): 02032020 16032020
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.

SURRENDERS/TERMINATIONS

2. There are no new surrenders.

RIGHT TO BUY SALES

- 3.

	19 February 2020	20 December 2019
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.

	19 February 2020	20 December 2019
Sales Completed	860	857
Market Value	£157,969,271.97	£155,269,271.97

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 19/02/2020
1	John Trundle Court	2	F2A	£525,000	Completed
2	Speed House	1	20	£800,000	Proceeding
3	Willoughby House	1	93	£670,000	Proceeding

COMPLETED SALES

9. Since the last report the sales of 1 John Trundle Court, 42 John Trundle Court and 312 Cromwell Tower have completed.

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	109	8,506,712.50	98.20
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
FROBISHER CRESCENT	69	69		100.00
GILBERT HOUSE	88	87	11,046,452.50	98.86
JOHN TRUNDLE COURT	133	133	5,467,527.50	100.00
LAMBERT JONES MEWS	8	8	1,400,000.00	100.00
MOUNTJOY HOUSE	64	63	5,925,723.50	98.44
THE POSTERN/WALLSIDE	26	22	5,959,130.00	84.62
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	1728 (1728)	1681 (1679)	144,915,573.33 (143,915,573.33)	97.28 (97.16)
CROMWELL TOWER	112	103	27,005,801.00	91.96
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)	327 (326)	78,859,996.39 (77,159,996.39)	94.78 (94.49)
ESTATE TOTAL	2073 (2073)	2008 (2005)	223,775,569.72 (221,075,569.72)	96.86 (96.72)

Frobisher Crescent and the freehold Wallside properties have now been included in the table.

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