



## Notice of NON KEY Executive Decision containing exempt information

This Executive Decision Report is part exempt and Appendices [A] is not available for public inspection as it contains or relates to exempt information within the meaning of paragraph 3 of Schedule 12A to the Local Government Act 1972. It is exempt because it refers to financial information/valuation and the public interest in maintaining the exemption outweighs the public interest in disclosing the information

<b>Subject Heading:</b>	Approval to sell a further 35% share of Havering's equity share in 24 Silverfern Court, Greenstone Walk, Rainham, Essex, RM13 8YJ
<b>Decision Maker:</b>	Paul Walker Interim Director of Housing and Property
<b>Cabinet Member:</b>	Cllr Paul McGeary Lead Member for Housing & Property
<b>SLT Lead:</b>	Paul Walker Interim Director of Housing and Property
<b>Report Author and contact details:</b>	Jane Bhatti – Senior Sales & Marketing Officer 01708 434182 Jane.bhatti@havering.gov.uk
<b>Policy context:</b>	The sale of additional share in this property will contribute to the London Borough of Havering's Housing Strategy, and will support the Council's vision of Putting Our Residents First.
<b>Financial summary:</b>	A capital receipt of £94,500 will be received on the sale of the 35% equity share.
<b>Relevant OSC:</b>	Places Overview and Scrutiny Sub Committee.

**Non-key Executive Decision**

<b>Is this decision exempt from being called-in?</b>	<b>Yes, this is a non-key decision by a member of staff.</b>
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**Non-key Executive Decision**

**The subject matter of this report deals with the following Council Objectives**

People - Things that matter for residents [X]

Place - A great place to live, work and enjoy [X]

Resources - A well run Council that delivers for People and Place. [X]

## Part A – Report seeking decision

### DETAIL OF THE DECISION REQUESTED AND RECOMMENDED ACTION

#### **Background:**

This report proposes the sale of a further 35% equity share in the property 24 Silverfern Court, Greenstone Walk, Rainham, Essex, RM13 8YJ

Under the Shared Ownership scheme the purchaser originally purchased a 25% share of the property and then paid rent on the unbought equity share element.

The individual sales allowed for purchasers to then “staircase” at a later stage i.e. by increasing the percentages of the property until they have purchased 100%.

On the 14<sup>th</sup> April 2023 the Council sold 25% of 24 Silverfern Court, Greenstone Walk, Rainham, Essex, RM13 8YJ and the shared owner has now requested to purchase a further 35% share of the 75% retained by the Council.

The property has been revalued by a RIC qualified surveyor and the property is valued at £270,000.

The equity share that the council is selling is  $£270,000 \times 35\% = £94,500$

The leaseholder is also responsible for the Council’s Surveyor’s fees for dealing with the further equity share sale of the property.

The shared owner will continue to pay a rent and ground rent for the remaining 40% share that is retained by the Council.

#### **Recommendation**

That the sale of a further 35% equity share in the property 24 Silverfern Court, Greenstone Walk, Rainham, Essex, RM13 8YJ, is approved.

### Part 3.3 Scheme of Delegations.

#### 3.3.3 Powers common to all Strategic Directors.

##### 1. General

1.1 To take any steps, and take any decisions, necessary for the proper management and administration of their allocated directorate, in accordance with applicable Council policies and procedures.

##### 2. Expenditure.

2.1 To incur expenditure for their allocated directorate within the revenue and capital budgets as approved by the Council, or as otherwise approved, subject to any variation permitted by the Council’s contract and financial procedure rules.

**Non-key Executive Decision**

**STATEMENT OF THE REASONS FOR THE DECISION**

The decision will enable the sale of an equity share of 35% for the property known as 24 Silverfern Court, Greenstone Walk, Rainham, Essex, RM13 8YJ.

**OTHER OPTIONS CONSIDERED AND REJECTED**

None as statutory requirements apply.

**PRE-DECISION CONSULTATION**

Leaseholder has made a request to purchase the remaining 35% equity share from the Council.

**NAME AND JOB TITLE OF STAFF MEMBER ADVISING THE DECISION-MAKER**

Name: Jane Bhatti

Designation: Senior Sales & Marketing Officer

Signature:



Date: 23/4/25

## Part B - Assessment of implications and risks

### **LEGAL IMPLICATIONS AND RISKS**

Under the terms of the shared ownership scheme, the Leaseholder can buy a 'share' of the property and pay rent on the remaining shares (which remains in the ownership of the Council). The procedure for effecting further shares is set out in the equity share lease previously granted to the leaseholder. The Council are bound by the terms of the original equity share sale in respect of this property.

The Leaseholder has triggered the option to purchase a further 35% equity share in the property in return for the payment of £94,500 in accordance with the terms of the lease and complied with the procedures therein. This will mean that the Leaseholder will thereafter have a 60% equity share with the Council retaining 40%.

The leaseholder will also be responsible for the Council's surveyors and legal fees.

### **FINANCIAL IMPLICATIONS AND RISKS**

A capital receipt of £94,500 will be received for the sale of an additional 35% equity share in the property. The leaseholder will also be responsible for paying the Council's surveyors and legal fees."

### **HUMAN RESOURCES IMPLICATIONS AND RISKS (AND ACCOMMODATION IMPLICATIONS WHERE RELEVANT)**

The recommendations made in this report do not give rise to any identifiable HR risks or implications that would affect either the Council or its workforce.

### **EQUALITIES AND SOCIAL INCLUSION IMPLICATIONS AND RISKS**

It is not considered necessary to enter into an Equalities and Health Impact Assessment in relation to buying this property. The purchase will be completed after the standard property purchase negotiations using standard a contract format, undertaken with the expressed consent of the owner; therefore an EqHIA is not considered relevant.

The Public Sector Equality Duty (PSED) under section 149 of the Equality Act 2010 requires the Council, when exercising its functions, to have 'due regard' to:

- (i) The need to eliminate discrimination, harassment, victimisation and any other conduct that is prohibited by or under the Equality Act 2010;
- (ii) The need to advance equality of opportunity between persons who share protected characteristics and those who do not, and;
- (iii) Foster good relations between those who have protected characteristics and those who do not.

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Note: 'Protected characteristics' are age, disability, gender reassignment, marriage and civil partnerships, pregnancy and maternity, race, religion or belief, sex/gender, and sexual orientation.

The Council is committed to all of the above in the provision, procurement and commissioning of its services, and the employment of its workforce. In addition, the Council is also committed to improving the quality of life and wellbeing for all Havering residents in respect of socio-economics and health determinants.

### **ENVIRONMENTAL AND CLIMATE CHANGE IMPLICATIONS AND RISKS**

The leaseholder has a statutory entitlement to purchase further shares of the shared ownership property. The recommendations made in this report do not appear to conflict with the Councils policy on Environmental and Climate implications.

### **BACKGROUND PAPERS**

None.

### **APPENDICIES**

**Exempt Appendix A** Valuation Report for 24 Silverfern Court.

Non-key Executive Decision

**Part C – Record of decision**

I have made this executive decision in accordance with authority delegated to the Strategic Director of Place by the Leader of the Council and sub-delegated to me by the Director of Place in compliance with the requirements of the Constitution.

**Decision**

Proposal agreed

**Details of decision maker**

Signed



Paul Walker  
Interim Director of Housing & Property

Date: 28<sup>th</sup> May 2025

**Lodging this notice**

The signed decision notice must be delivered to Democratic Services, in the Town Hall.

**For use by Committee Administration**

This notice was lodged with me on \_\_\_\_\_

Signed \_\_\_\_\_