Havering
LONDON BOROUGH

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.

Subject Heading:	Approval to sell 45% of Havering's equity share in 19 Goldendock Court, Dunedin Road, RM13 8YH.
Decision Maker:	Paul Walker Interim Director – Housing & Property Place Directorate.
Cabinet Member:	Councillor Robert Whitton – Cabinet Member for Regeneration.
ELT Lead:	Neil Stubbings Strategic Director of Place.
Report Author and contact details:	Amanda Sone Business Support RTB Sales & Marketing Housing Management London Borough of Havering Town Hall Main Road Romford RM1 3BB *t* 01708 434343| 01708 433015 e:**amanda.sone@havering.gov.uk**
Policy context:	Housing Asset Management Plan HRA Business Plan & Capital Programme.
Financial summary:	A capital receipt of £166,500 will be received on the sale of 45% equity share.

Non-key Executive Decision

Relevant OSC:	Places Overview and Scrutiny Sub Committee.
Is this decision exempt from being called-in?	Yes, this is a non-key decision by a member of staff.

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 an additional equity share of 45% in the property 19 Goldendock Court, Dunedin Road, RM13 8YH, which is a 3-bedroom flat.

Under the Shared Ownership scheme, the purchaser initially bought 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%.

The London Borough of Havering initially sold a 25% share of 19 Goldendock Court, Dunedin Road, RM13 8YH and the owner is now purchasing a further 45% share which therefore will increase the total share to 70%.

The property has been revalued by a RICs qualified surveyor, the property was valued at £370,000.

The equity share that the council is selling is £370,000 x 45% - £166,500.

The leaseholder is also responsible for the Council’s Surveyor’s fees and their Solicitors legal fees for dealing with the sale of the Shared Owners 25% share and the additional 45% equity share of the property by back-to-back stair casing. Shared owner will continue to pay ground rent on the remaining 30% equity share. Following completion rental income will reduce as the council’s retained equity reduces from 75% to 30%. Future rental income will continue to be received on the remaining unsold equity in accordance with the lease.

Recommendation
That the sale of a further 45% equity share in the property 19 Goldendock Court, Dunedin Road, RM13 8YH, is approved.

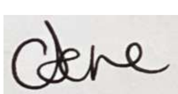
Non-key Executive Decision

AUTHORITY UNDER WHICH DECISION IS MADE
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. 8. Property. 8.1 To be the Council's designated corporate property officer, responsible for the strategic management of the Council's property portfolio, including corporate strategy and asset management, procurement of property and property services, planned and preventative maintenance programmes, property allocation, security and use, reviews, acquisitions and disposals (freehold and leasehold), and commercial estate management. The above powers are the subject of a sub-delegation from the Strategic Director of Place to the Interim Director of Housing and Property, as notified to the Monitoring Officer on 3 April 2024.

STATEMENT OF THE REASONS FOR THE DECISION
The decision will enable the sale of the 45% equity share of the property known as 19 Goldendock Court, Dunedin Road, RM13 8YH, to allow the shared owner to staircase to 70% equity share.

OTHER OPTIONS CONSIDERED AND REJECTED
None as statutory requirements apply.

PRE-DECISION CONSULTATION
None.

NAME AND JOB TITLE OF STAFF MEMBER ADVISING THE DECISION-MAKER
Name: Amanda Sone Designation: Support RTB Sales & Marketing Signature:  Date: 24 July 2026

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.

FINANCIAL IMPLICATIONS AND RISKS

A capital receipt of £166,500 will be received for the sale of the Councils 45% equity share in the property. The leaseholder will pay for any costs and fees associated with this transaction.

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 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.

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. There are no environmental and climate change implications arising from this decision.

BACKGROUND PAPERS

None.

APPENDICIES

Exempt Appendix A Valuation report for 19 Goldendock Court, Dunedin Road, RM13 8YH.

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 Place Directorate

Date: 31st July 2026

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 ____