

Housing Acquisition Policy

Acquisitions Policy Section	Suggested Change or addition	Reason for Change or addition
General 1.	To rename as the Housing Acquisitions Policy rather than Acquisitions Policy.	A change to make it clear the policy is in relation to the housing department acquisitions only.
General 2.	Approval by the Head of Housing.	Any reference has been changed to Head of Housing for approval given through delegated authority by the Chief Executive / Chair of Housing Committee.
5.3 Marketing	The Council may approach Estate Agents with their requirements for them to source properties in accordance with the Council's specification, for which fees may be incurred.	It may be appropriate dependent on the level of interest and or suitability of property being available, for the council to approach Estate Agents directly with our requirements.
5.4 Property Inspection	On initial enquiry the Housing Acquisitions Officer will undertake an assessment of suitability with the seller over the telephone, if at this point it is identified that the property has major non-standard fixtures and fittings such as a conservatory which are unsuitable for the council to maintain a decision will be made by the Head of Housing as whether to proceed or not with the purchase enquiry.	This is an addition to support the early assessment of suitability of the property. It will shorten the decision making process both for the council in terms of officer time, cost of survey and for the seller.
5.6 Property Valuation	The Council may enter negotiations with the seller if they do not agree to the valuation. This can be up to 5% and only in exceptional circumstances.	This is an addition and only in exceptional circumstances but will allow the council some flexibility when entering into negotiations with the seller.

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	<p>If the property value exceeds £200,000, then it will be automatically rejected.</p>	<p>An example would be a property evaluation of £150,000 plus negotiation of up to 5% = £157,500 purchase price.</p> <p>This is an addition to cap the value of property acquisition to enable enquiries to be automatically rejected if they exceed this value.</p>
5.11 Allocations	<p>An exception to this will be where the current tenant of the seller has been accepted as homeless and is not under occupying the property, in this circumstance approval for a direct let of the property, as defined in the Allocations Policy, and this will be approved by the Head of Housing.</p>	<p>A number of queries have been raised regarding this option and within the current policy this is not a possible. As this option both enables a suitable addition of property to the councils housing stock and prevents homelessness it has been recommended for approval.</p>