

Appendix 2

Policy Section	Suggested Change	Reason for Change
1.0 Scope	Added: This policy excludes properties acquired by the Council through a Section 106 Agreement.	For clarity.
5.1 Identification of Opportunity	Minor amendment to wording: added in “and estate agents”.	The Council will actively contact estate agents when a particular property type has been identified for purchase.
5.2 Assessment Criteria	Minor amendment to wording: remove “of the land”	For clarity.
5.2 Assessment Criteria	Minor amendment to wording: remove “.in the Council’s Social and Affordable Housing Needs Study”.	To make the source of the identified need more generic.
5.2 Assessment Criteria	Added in: A property in high demand, in a location where there is an identified housing need for a specific property type and there is a shortage of supply of the property type for sale.	To include other property types that are in high demand, for example 4+ bed properties.
5.2 Assessment Criteria	Added in: A Section 106 affordable home secured through a Section 106 agreement as part of a wider housing development and the developer cannot secure a Registered Provider to sell and transfer the properties to. In such cases, the Council will acquire the property at a price which enables the Scheme to remain financially viable and does not result in the developer benefitting from an undue increase in profit.	No mention of S106 affordable homes in the original Acquisitions Policy.

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5.3 Marketing	Minor amendment to wording: “Regular marketing campaigns”	For clarity.
5.4 Marketing	Change Housing Acquisitions Officer to Housing Property Officer	Change of job title.
5.4 Property Inspection	Remove “As a guide, the Council will not consider a property if they are required to spend more than 10% of the property value on additional works to bring the property up to the Council’s Lettable Standard”.	As costs have increased, this is no longer realistic.
5.5 Roles and Responsibilities	Amended from “Management Opinion”	For clarity.
5.5 Roles and Responsibilities	Added in: “The Housing Property Officer will ask the following officers for their opinion on whether a property is suitable for purchase”.	For clarity.
5.5 Roles and Responsibilities	Remove “ in the Social and Affordable Housing Needs Study”	For clarity, as there are other housing needs studies that have been completed.
5.5 Roles and Responsibilities	Added in: “Asset Management Department – to ensure that Capital Works costs are accurately calculated, and opportunities to improve the energy rating of the property are identified”.	To ensure that Capital Works’ costs are included and can be considered as part of the overall costs for purchase.
5.5 Roles and Responsibilities	Added in: Head of Housing – to consider all the information and make a decision whether to reject the application or progress to the conveyance stage.	To clarify the Head of Housing’s role.
5.6 Property Valuation	Added in: This is to ensure that the Council is not paying excessively for properties and it is value for money.	To confirm why an independent valuation is completed

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5.6 Property Valuation	<p>Removed: "If the property value exceeds £200,000, then it will be automatically rejected".</p> <p>Replaced with: Under this policy, the Council will not pay more than £350k for a property. If there is an opportunity to purchase a property above this amount, that is required for a specific purpose this will require Cabinet approval</p>	Property prices have increased so this is no longer viable, particularly if the Council wishes to purchase larger properties.
5.7 Structural Survey	Added in: The Council will arrange and pay for a full structural survey to be undertaken by a RICS qualified surveyor.	This is a recent addition to the process.
5.8 Funding	Minor amendment to wording about budget setting process and changing MHCLG to "Central Government"	For clarity.
5.9 Decision	Added in: "under delegated authority"	To make it clear that the head of Housing makes the decision whether or not to acquire the land or property under delegated authority.
5.11 Allocation of Property	Added in: "The property will be allocated via the Council's Choice Based Lettings scheme..."	Replaced reference to Homesearch.
5.11 Allocation of Property	Replaced "waiting list" with "housing register"	Change of terminology.
5.12 Performance Monitoring	Removed section on reporting acquisitions to the Housing Performance Group.	The Housing Performance Group no longer exists.
5.12 Performance Monitoring	Changed to "Property and land acquisitions will be monitored as part of the Housing Business Plan and by the Housing Delivery Group"	For clarity.