

# WESTMINSTER CITY COUNCIL

## STATEMENT OF DECISION

### **SUBJECT: DELEGATION OF AUTHORITY TO APPROVE RESERVATIONS AND SALE TERMS OF UNITS AT EBURY PHASE 1**

Notice is hereby given that the Cabinet Member for Climate Action, Regeneration and Renters has made the following executive decision on the above mentioned subject for the reasons set out below.

#### **Summary of Decision**

The Cabinet Member for Climate Action, Regeneration and Renters, in consultation with the Cabinet Member for Finance and Council Reform, has approved:

- The sale of homes to Returning Leaseholders, as defined in the Council's Unilateral Undertaking dated 6 October 2021.
- The delegation of authority to the Executive Director of Regeneration, Economy and Planning or Director of Development and Regeneration and Heads of Development and Development Services to:
  - Approve reservations and the sale terms of private sales homes at Phase 1 of Ebury Bridge.
  - Approve reservations and the sale terms to Returning Leaseholders in Phase 1 of Ebury Bridge.
  - Enter into all associated legal agreements.

#### **Reasons for Decision**

The disposal of private sale homes at Phase 1 of Ebury Bridge will cross subsidise the provision of affordable housing at the scheme as well as supporting the overall affordability of Ebury Bridge Estate regeneration.

When the Council sells an asset with a value greater than £500,000, the scheme of delegation and financial regulations require the disposal to be approved by a Cabinet Member. By delegating the ability to accept offers above a minimum threshold the Council can act at a pace in line with normal market practice while ensuring the required cross subsidy is achieved.

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**Publication Date:** 15 September 2023

**Implementation Date:** 25 September 2023

**Reference:** CARR23-04