## **Current Governance Approval Process**

## Step 1 Estate Agent identifies a property and agrees the purchase price which is confirmed via an email to Asset Acquisitions and Disposal Officer (Ongoing) Step 2 Approval is sought from the Accommodation Officer (Housing Needs) Yes Step 3 Approval is sought from the Head of Property Planning and Asset Management Yes ▼ Step 4 Approval is sought from Divisional Head of Housing Needs Step 5 Legal Team instructed to proceed with Due Diligence (4-5 weeks In Borough, 8-12 weeks Out of Borough) Step 6 Once ready to exchange and complete, Legal obtain a completion statement from Housing Management. Once approved by legal, finance reviews/ approves completion which is further approved by Principal Lawyers and the Director of Housing (DoH) to release completion funds and SDLT (1 week) BN: If exchange is required in advance on completion and the deposit is due to be sent to the solicitors then a manual payment form needs to be completed. (In one transaction there can be 2 or 3 $\,$ manual payment forms to be signed by DoH) Step 7 Approval by Director of Housing (DoH) to release completion funds and SDLT (1 week) Yes Step 8 Once the purchase has been completed, Leasehold Operations Manager updates the account on Orchard (only for In Borough Properties. (Up to 2 weeks) Asset Acquisitions and Disposal Officer then sends the proforma to IT to create a new property on Orchard. Step 9 The refurbishment budget is approved by the Voids Surveyor with the Non HRA voids Team (Minor Works – 14 calendar days, Major Works – 19 calendar days (TA Purchases normally fall into this category) and Exceptional Works - 42 days) Step 10 Once works have been approved by the Accommodation Officer, Voids Surveyor completes COS form and sends to Housing Solutions Housing Solutions identifies clients for property, carries out full suitability assessment and arranges viewings. Orchard is updated appealing that accepted the property, white goods are delivered. once client has accepted the property, white goods are delivered and tenant moves in (Target 26 days from COS – minimum 10 days)

(Ongoing)

NB: If exchange is required in advance of completion and the deposit is due to be sent to the solicitors then a manual payment form needs to be completed. (In one transaction

there can be 2 or 3 manual payment forms to be signed by DoH)

## **Proposed Governance Approval Process**

