

Appendix A

Acquisitions, Disposals and Land Use Strategy (Housing Revenue Account): 2-Page Summary

Purpose

To summarise the council's key objectives when acquiring or disposing of land and property assets within the Housing Revenue Account (HRA), and to set out how housing land will be used and repurposed to deliver best value for tenants and the HRA.

To summarise how the council will assess opportunities to increase provision of temporary accommodation in the city, to reduce financial pressures on the General Fund.

Acquisitions and Disposals

When making decisions about acquiring or disposing of housing land, the council's primary objectives will be:

- To increase the supply of housing types that are in highest demand in the city
- To progress delivery of the HRS Business Plan
- To balance the maximisation of revenue that can be attained from our land and property assets, with delivering best outcomes for our tenants and neighbourhoods

Assets will be acquired in accordance with the following priority hierarchy:

Asset Acquisitions
Priority 1: Aligned to the city's Housing Needs Assessment, acquisition of 1-bed flats; acquisition of 3, 4 and 5- bed homes suitable for families; acquisition of accommodation that offers viable solutions for temporary accommodation and reduce financial pressures on the General Fund. Why this is priority 1: to assist the council meet identified housing need, by prioritising acquisition of property types that are in highest demand by people on the Housing Register and to address the need for temporary accommodation in the city.
Priority 2: Re-acquisition of leasehold properties, including sheltered housing, in buildings owned by the council and are majority occupied by its tenants; strategic property acquisitions that support delivery of newbuild or regeneration schemes identified in the HRA Business Plan and/or development pipeline. This applies to properties and land. Why this is priority 2: to support delivery of the HRA Business Plan action plan, and overall Business Plan/wider council strategic objectives.
Priority 3: Acquisition of other properties or land in the city Why this is priority 3: Whilst other acquisition opportunities will present themselves from time to time, and should be assessed on their merits, HRA resources should be primarily focused on delivering the HRA Business Plan and therefore acquisitions that do not fulfil this are less likely to be justifiable.

Asset Disposals

The council will dispose of land and property assets on a case-by-case basis, in accordance with the decision-making framework set out in its Asset Disposal Policy (currently in draft). The decision-making framework aims to achieve the following objectives:

- Achieving value for money for the HRA, by disposing of assets that are underperforming financially, do not benefit tenants or neighbourhoods, and cannot be re-purposed for other uses.
- Supporting delivery of the council's wider strategic priorities, where this does not have a detrimental impact on the HRA or can be appropriately mitigated.

Re-Purposing of Land

The HRA owns a range of land types including (this list is not exhaustive):

- Housing
- Garages
- Car Parks
- Green spaces and verges
- 'Land locked' land
- HRA Council Depots

Unless the council identifies a need for disposal, it will maintain its land and property assets in a way that balances the following:

- Maximising revenue to the HRA so this can be reinvested into services for tenants; and
- Using land in the best interests of tenants and neighbourhoods

The Strategy will also propose an approach for systematically reviewing all non-residential property assets, for the purpose of:

- Assessing whether each parcel of land is being utilised for the maximum benefit of tenants and neighbourhoods;
- Identifying, with support/advice from other council services where required, alternative uses for land not being used to its full potential; and
- Identifying land that presents opportunities to progress the objectives of the HRA Business Plan through regeneration, newbuild or other investment.

Included in this approach will be specific reference to reviewing all garage sites, identifying those sites that should be retained as garages to maximise rental income and those that can be repurposed for other uses.

Actions

The Strategy will include an action plan that sets out the key actions that will be undertaken to deliver the Strategy, to align with the actions set out in the HRA Business Plan.