

WESTMINSTER CITY COUNCIL

STATEMENT OF DECISION

SUBJECT: SOHO HOUSING ASSOCIATION – FUNDING REQUIREMENT FOR LEASE EXTENSION ON AFFORDABLE HOUSING AT WARDOUR HOUSE, WARDOUR STREET, W1

Notice is hereby given that the Cabinet Member for Housing, Regeneration, Business and Economic Development has made the following executive decision on the above mentioned subject for the reasons set out below.

Summary of Decision

1. That this report be exempt from disclosure by virtue of the Local Government Act 1972 Schedule 12A, Part 1, paragraph 3 (as amended), in that it contains information relating to the financial or business affairs of any particular person (including the authority holding that information).
2. That the Cabinet Member approved an allocation of funding capped at £3.5m which is provided to Soho Housing to enable their lease at Wardour House to be extended.
3. That Westminster's contribution towards the cost of extending the lease at Wardour House should be provided from the Council's Affordable Housing Fund to ensure the 14 homes there remain as affordable housing.
4. That Westminster's funding contribution towards the lease extension at Wardour House is conditional upon Soho entering a funding and nominations agreement with the Council.
5. That the Cabinet Member delegated to the Director of Housing and Regeneration in conjunction with the Director of Law decisions relating to entering into a funding and nomination agreement with Soho in respect of Wardour House.

Reasons for Decision

1. The allocation of Affordable Housing Funds towards the lease extension on Wardour House will ensure the continued use of the 14 homes at Wardour House for affordable housing purposes which would otherwise be lost to the affordable housing sector.
2. The affordable homes at Wardour House which are in the heart of the West End will provide affordable housing for households working in the City and contributing to the economy of Westminster.
3. The purpose of the City Council's Affordable Housing Fund is to deliver affordable housing.
4. The delivery of 14 intermediate homes in the West End will assist the Council in meeting its objectives as part of the West End Partnership; ensuring the delivery of a range of housing tenures to support workers in West End businesses.

**Charlie Parker, Chief Executive,
Westminster City Hall,
64 Victoria Street
LONDON SW1E 6QP**

Publication Date: 6 April 2016

Implementation Date: 13 April 2016, 5pm

Reference: CMfHRBED/2015-2016/22