

WESTMINSTER CITY COUNCIL

STATEMENT OF DECISION

**SUBJECT: AFFORDABLE HOUSING DEVELOPMENT FUNDING FOR
 WESTMINSTER COMMUNITY HOMES**

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

Summary of Decision

1. That the financial background papers attached to this report be exempt from disclosure by virtue of the Local Government Act 1972, Schedule 12A, Part 1, paragraph 3, 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 for Housing approved;
 - 2.1 A funding rate of £250k to be provided from the City Council's Affordable Housing Fund towards future spot purchases secured by Westminster Community Homes in Westminster.
 - 2.2 A further funding contribution of £2.610m to be provided from the City Council's Affordable Housing Fund towards Westminster Community Homes to enable them to convert Ladbroke Grove from shared ownership to intermediate rent.

Reasons for Decision

1. The provision of funding by the City Council towards Westminster Community Homes is assisting with the delivery of new affordable homes in the city and will also help with land assembly in those areas of the City where regeneration is planned.
2. It is a permitted use of the Affordable Housing Fund to finance the delivery of new affordable housing in Westminster.

Charlie Parker, Chief Executive
Westminster City Hall,
5 Strand
LONDON WC2N 5HR

Publication Date: 19 December 2017

Implementation Date: 28 December 2017, 5.00pm

Reference: CMfH/2017-2018/19