

# **WESTMINSTER CITY COUNCIL**

## **STATEMENT OF DECISION**

**SUBJECT: WESTMINSTER BUILDS BUSINESS PLAN REVIEW 2023-2024**

Notice is hereby given that , Shareholder Committee, has made the following executive decision on the above mentioned subject for the reasons set out below.

(The Shareholder Committee will consider Westminster Builds' Business Plan Review 23-24.)

### **1. Recommendations**

1.1. That the Shareholder Committee are asked to note this report.

### **2. Reasons for Decision**

2.1. Set up in 2018 to help increase the delivery of affordable housing to those who live and work in Westminster but cannot afford the cost of housing appropriate to their needs, Westminster Builds gives the Council an additional option when considering how it best delivers schemes planned within its capital programme. It enables the Council to embark on schemes which, for example, have a more commercial dynamic to them and to enter into joint ventures and other delivery vehicles, or to hold intermediate or market rental homes which are then not subject to secured tenancies or the right to buy.

2.2. Annually, Westminster Builds submits its Business Plan to the Shareholder Committee for approval.

**Stuart Love, Chief Executive,  
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64 Victoria Street  
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**Publication Date:** 28 March 2023

**Implementation Date:** 28 March 2023

**Reference:** SC23-02