

DECISION TAKEN UNDER DELEGATION TO THE CHIEF EXECUTIVE

Subject:

Property Purchases

Date of Decision:

31st October 2025

Decision Number:

4/2025

Background:

At the Cabinet meeting held on 10 September 2025, Members agreed to support the purchase of two properties located within the City Centre. Cabinet also resolved that Officers should seek the necessary budget allocations through the Chief Executive's Urgency Powers.

The first property is a block of flats and purchase will boost the Council's temporary and supported accommodation capacity and requires a budget allocation of £7.65m. This is to be supplemented by a grant of £2.25m from Homes England toward funding this purchase, receivable early next financial year, reducing the net cost to the Council. The condition of the grant funding award was that the Council make a contribution of £825k towards the purchase from the S106 contributions collected. The remaining funding will be reviewed as part of the budget setting process, including review of the existing capital budget of £4.51m for housing initiatives, with savings to be sought to partially offset the cost of the proposal.

The second Purchase is a centrally located Car Park that gives the Council control of a strategic asset in the City Centre and requires a budget allocation of £4.035m. The Council is required to pay a deposit of £25k, but the completion of this purchase will be delayed until the current management agreement expiry, to May 2026.

Supporting Information:

The Leader of the Council and the Mayor were consulted before making this decision and had no objection to it.