

Record of Officer Decision

Turnkey Acquisitions for Social Housing - Site A, Torquay

Decision Taker and Date Decision Taken:

Director of Finance in consultation with the Cabinet Member for Finance and Housing and the Director for Pride in Place, on 09 October 2025

Summary of Matter or Issue Requiring Decision:

The Cabinet on 19 August 2025, gave Officers delegated authority to acquire 14 homes (and associated freehold) at a site in Torquay. Following completion of the legal due diligence process, finalised terms and having successfully secured an appropriate allocation of grant from Homes England, the Council will acquire 14 homes for social housing at a site in Torquay.

Decision Taken:

That, following satisfactory completion of legal due diligence and having secured an appropriate allocation of grant funding from Homes England, the site as set out in Exempt Appendix 1 be acquired; and funded from a combination of Homes England grant, other subsidy and up to £1,334,425 which forms part of the £20m prudential borrowing agreed by Council on 16 May 2025.

Summary of Reason(s) for Decision Taken:

Completion of the legal due diligence process has concluded that the Council's acquisition of the property would represent good and marketable Title and as such, the scheme represents a good investment opportunity to reduce our revenue expenditure on Temporary Accommodation.

Summary of Alternatives or Options considered and rejected and Background Papers:

The project could be put on hold or cancelled and the grant funding allocated could be returned to central government.

Details of any conflict of interest and dispensation granted to the Officer taking the decision or by any Member of the Council in delegating responsibility for any specific express delegation:

None.

Implementation:

This decision will be implemented immediately.

A copy of this decision and any supporting documentation considered by the Officer taking this decision may also be available for inspection by the public at the Council's officers or posted upon payment of any copying and postage charges. Any member of the public wishing to take up either of these options is asked to please ring (01803) 207087 or email governance.support@torbay.gov.uk

Signed:

(Director of Finance)

Date: 10 October 2025