

Report

Report to:	Housing and Technical Resources Committee
Date of Meeting:	19 June 2024
Report by:	Executive Director (Housing and Technical Resources)

Subject:	Delegated Authority Report – Update
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1. Purpose of Report

1.1. The purpose of the report is to:-

- ◆ advise on transactions processed by delegated authority by Property Services during Quarter 4 of 2023/2024 and to provide a year-end summary.

2. Recommendation(s)

2.1. The Housing and Technical Resources Committee is asked to approve the following recommendation(s):-

- (1) that the transactions processed by delegated authority by Property Services during Quarter 4 of 2023/24, together with the year-end summary of all such transactions, be noted.

3. Background

3.1. The Executive Director (Housing and Technical Resources) has delegated authority to deal with various transactions, including:-

- ◆ leases of a value up to £50,000 per annum and a maximum period of 20 years
- ◆ rent reviews up to an increase of £20,000 per annum
- ◆ disposals up to a value of £200,000
- ◆ acquisitions up to a value of £200,000

3.2. Delegated authority reports are prepared by case officers and submitted to the Head of Property Services for approval, once provisional agreement has been reached with the third party. A weekly list of approved reports is published on the Council's intranet under "Estates Property Transactions".

3.3. The delegated reports provide authority for officers to progress transactions and, where appropriate, to instruct Legal Services. The receipt of any monies arising from the transactions occurs at a date in the future, once missives have been concluded and any suspensive conditions met. It should be noted that some transactions may never settle.

4. Summary Quarter 4, 2023/2024

4.1. The summary of transactions progressed under delegated authority during Quarter 4 of 2023/24 is shown in Appendix 1, column 2, however, can be summarised as follows:-

Total number of transactions	70
Total value of lease transactions	£737,632.36 per annum

Total value of capital transactions £2,117,386.75

Total number of miscellaneous transactions 0

5. Annual Summary 2023/2024

5.1. The summary of all transactions progressed under delegated authority during the financial year 2023/2024 is shown on Appendix 1, column 3, and can be summarised as follows:-

Total number of transactions	362
Total value of lease transactions	£917,622.77 per annum
Total value of capital transactions	£19,685,937.75
Total value of miscellaneous transactions	£65,001

5.2. The overall profile of the volume and value of transactions during 2023/2024 generally compares with previous years, however, there is an increase in the number of acquisitions, reflecting the outcomes of the Council House Open Market Purchase Scheme.

6. Employee Implications

6.1. There are no employee implications.

7. Financial Implications

7.1. The rental income to the Council is increased as a result of the new lettings and lease renewals.

7.2. Disposals generate additional capital monies for the Council's Capital Programme.

7.3. Acquisitions are carried out in accordance with project plans and approved capital budgets, to enable investment programmes to proceed.

8. Climate Change, Sustainability and Environmental Implications

8.1. There are no issues in relation to climate change, sustainability and environment contained within this report.

9. Other Implications

9.1. There is a low risk that the rental and capital receipts identified within these delegated authority reports are not achieved if, for reasons outwith the Council's control, the tenant/ purchaser chooses not to proceed with the transactions. However, Property Services has in place procedures and consultations intended to minimise this risk.

10. Equality Impact Assessment and Consultation Arrangements

10.1. Consultation takes place with the occupying Resource, Planning, Roads and Legal Services, on a transaction by transaction basis as and when required.

10.2. This report does not introduce a new policy, function or strategy or recommend a change to an existing policy, function or strategy and, therefore, no impact assessment is required.

Stephen Gibson
Executive Director (Housing and Technical Resources)

22 April 2024

Link(s) to Council Values/Priorities/Outcomes

- ◆ Accountable, effective, efficient and transparent

Previous References

- ◆ Housing and Technical Resources Committee, 7 February 2024
- ◆ Housing and Technical Resources Committee, 8 November 2023

List of Background Papers

- ◆ Plans and drawings of the property involved in these transactions can be obtained from the Assets and Estates Team, Property Services
- ◆ Weekly List of Delegated Authority Transactions can be obtained on the Council's intranet

Contact for Further Information

If you would like to inspect the background papers or want further information, please contact:-

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Delegated Authority Transactions

Transaction Type	Quarter 4 2023/2024		Annual Summary	
	No	Value	No	Value
Lease Renewal	1	£257,400	21	£629,600
New Lease	16	£79,916.18	46	£213,522.77
Landlords Consent	1	£0	9	£0
Assignment	3	£0	11	£0
Rent Review	1	£31,500	3	£74,500
Total Revenue	22	£368,816.18	90	£917,622.77
Disposal	7	£154,225	22	£436,925
Compensation	21	£172,562.75	39	£315,362.75
Wayleave/Servitude	2	£1,600	7	£12,050
Acquisition	18	£1,788,999	181	£18,921,600
Title Waiver	0	£0	0	£0
Total Capital	48	£2,117,386.75	249	£19,685,937.75
Miscellaneous	0	£0	23	£65,001