

Draft amendment – Housing Company

- 1 That the Housing Rental Company Policy Framework document appended be approved.
- 2 That a Housing Rental Company Committee be created, with the Terms of Reference as set out in Appendix XX. The Committee to comprise of six Members and that the Special Responsibility Allowance (SRA) for the Chairman of the Committee be £3,405 subject to consultation with the Independent Remuneration Panel.
- 3 That Council grant to the Housing Rental Company working capital of £250,000 in the form of a loan, the terms of which to be agreed by Assistant Director of Corporate and Business Services and the Head of Finance.
- 4 That Council approve £25m of Prudential Borrowing to facilitate the work of the Housing Rental Company, with phases being approved by the Housing Rental Company Committee to draw down against this amount.
- 5 That the Director of Adults and Transformation be given delegated authority to appoint the Directors of the Housing Rental Company.
- 6 The Council Asset Management Plan be amended so as to include the following;

Where the Council proposes to dispose of land to the Housing Rental Company these shall be decisions for Full Council to take as part of the approval of each Business Case