

COUNCIL MEETING – 26 February 2015

Recommendation to Council from the Executive meeting held on 10 February 2015

E/14/112. **Budget for the Housing Revenue Account (Landlord Business Plan)**

The Executive considered a report from the Deputy Leader and Executive Member for Corporate Resources and the Executive Member for Social Care, Health and Housing that set out the financial position of the Housing Revenue Account (HRA) and the budget for 2015/16.

In response to questions, the Executive Member for Social Care, Health and Housing explained that the proposed average rent increase of 2.20% for 2015/16 reflected Government guidance. The Right to Buy (RtB) sales were being monitored but the potential loss of income arising from an increased number of RtB sales would not adversely affect the Landlord Service Business Plan.

Reason for decision: To enable Council to approve the budget for the Housing Revenue Account (Landlord Business Plan).

RECOMMENDED to Council

To approve the HRA budget proposals for 2015/16, as follows:-

- 1. that the HRA's debt portfolio and interest payments due in 2014/2015 be noted;***
- 2. that the intention to commence principal debt repayments from 2017/18, as approved previously by Council in February 2014, be noted;***
- 3. that the Landlord Business Investment Plan, which proposes HRA investment throughout the Council area, be approved;***
- 4. that the development of the Independent Living Scheme in Houghton Regis, to enable the creation of a high quality, mixed tenure development that will incorporate approximately 170 homes for older people, as well as strengthening the retail and community offer for the Town Centre, be approved;***
- 5. that the HRA Revenue Budget for 2015/16 and the Landlord Business Plan summary at Appendix A and B be approved;***
- 6. that the 2015/16 to 2018/19 HRA Capital Programme set out at Appendix C to the Executive report be approved; and***
- 7. that the average rent increase of 2.20% for 2015/16 in line with the national rental increase as per Government guidance be approved.***