Report to	Cabinet	**Item**
	4 November 2015	11
Report of	Executive head of regeneration and development	
Subject	Housing development company- business plan	

Purpose

To consider the business plan of Norwich Regeneration Ltd.

Recommendations

To:

a) approve the Norwich Regeneration Ltd Business plan, subject to full Board approval; and,

b) delegate any further changes to the executive head of regeneration and development in consultation with the section 151 officer and the portfolio holder for resources and income generation.

Corporate and service priorities

The report helps to meet the corporate priority of a prosperous city.

Financial implications

None.

Ward/s: All

Cabinet member:

Cllr Stonard - Resources and income generation.

Contact officers

Gwyn Jones, city growth and development manager	01603 212364
Philippa Dransfield, chief accountant	01603 212562

Background documents

None

Report

Background

1. In July 2015 cabinet resolved to:

    - approve the establishment of a local housing development company to build, sell and manage houses for sale and rent; and,

    - delegate the detailed arrangements to allow the establishment of the company to the executive head of regeneration and development in consultation with the portfolio holders for resources and income generation and environment and sustainable development.

2. The first development to be taken forward by the company is Three Score phase 2. This is a 172 dwelling development, of which 112 dwellings will be built to passivhaus standards. The development will include 33% affordable housing with the remainder of the units being private dwellings to be sold or rented on the private market by the company.

3. In October 2015, cabinet resolved to transfer the land for Three Score phase 2 to the housing development company, to loan funds to the company to carry out the development and to enter into a service level agreement with the company to enable the council to provide services to the company.

Norwich Regeneration Ltd.

4. The company is wholly owned by the city council. It has been registered initially in the name of Norwich Regeneration Ltd. (This will be changed once further work on branding has been completed). The company is required to seek approval from the council for its business plan. The company is then able to carry out its activities within the parameters of the business plan.

5. The board of the company held its first meeting on 21 October and agreed in principle to enter into the necessary agreements with the council to allow it to take forward the development of Three Score phase 2. At this first meeting, the board also approved the company business plan, subject to further detailed information being provided. This plan covers the remainder of 2015-6 and the lifetime of the development of Three Score phase 2. The plan will be reviewed at the start of the 2016-7 financial year and thereafter on an annual basis. In future other development sites may be considered for inclusion within the company business plan. Future reviews will be reported to the council for approval.

6. The business plan itself is a confidential appendix which can be found at item 13.

Integrated impact assessment

NORWICH City Council

The IIA should assess **the impact of the recommendation** being made by the report
Detailed guidance to help with completing the assessment can be found here. Delete this row after completion

Report author to complete	
Committee:	Cabinet
Committee date:	04 November 2015
Head of service:	Andy Watt
Report subject:	Housing development company business plan
Date assessed:	12/10/15
Description:	To approve the business plan of the housing development company.

	Impact			
Economic (please add an 'x' as appropriate)	**Neutral**	**Positive**	**Negative**	**Comments**
Finance (value for money)	☐	☒	☐	Will generate an income stream for the council's general fund
Other departments and services e.g. office facilities, customer contact	☐	☒	☐	The company will purchase services from the council
ICT services	☐	☐	☐	
Economic development	☐	☒	☐	Will deliver construction jobs
Financial inclusion	☐	☒	☐	Will deliver affordable housing
Social (please add an 'x' as appropriate)	**Neutral**	**Positive**	**Negative**	**Comments**
Safeguarding children and adults	☒	☐	☐	
S17 crime and disorder act 1998	☒	☐	☐	
Human Rights Act 1998	☒	☐	☐	
Health and well being	☒	☒	☐	Will create high quality new housing development which encourages a healthy lifestyle (emphasis on walking and cycling)and provides homes which provide a healthy environment (passivhaus)

	Impact			
Equality and diversity (please add an 'x' as appropriate)	**Neutral**	**Positive**	**Negative**	**Comments**
Relations between groups (cohesion)	☒	☐	☐	
Eliminating discrimination and harassment	☒	☐	☐	
Advancing equality of opportunity	☐	☒	☐	Delivers new affordable housing
Environmental (please add an 'x' as appropriate)	**Neutral**	**Positive**	**Negative**	**Comments**
Transportation	☐	☒	☒	Whilst the report results in new development , it will be taken forward in a way that reduces the impact on the envoronment
Natural and built environment	☐	☒	☐	As above
Waste minimisation and resource use	☐	☒	☐	As above
Pollution	☐	☐	☒	As above
Sustainable procurement	☐	☒	☐	As above
Energy and climate change	☐	☒	☐	As above
(Please add an 'x' as appropriate)	**Neutral**	**Positive**	**Negative**	**Comments**

	Impact			
Risk management	☐	☐	☐	

Recommendations from impact assessment
Positive
The report will result in positive economic benefits for the council and the city
Negative
Whilst there are some negative impacts from development, the quality of development will minimise environmental impacts
Neutral
Issues