

Agenda item:

**Decision maker:** Cabinet Member for Housing  
**Subject:** Watts Road Car Park Development  
**Report by:** Owen Buckwell – Head of Housing  
**Wards affected:** Charles Dickens  
**Key decision (over £250k):**

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**1. Purpose of report**

- 1.1 To provide the cabinet member for Housing with an update on the progress of the Watts Road development.
- 1.2 To seek approval for the new financial appraisal.

**2. Recommendations**

**It is recommended that the cabinet Member for Housing:**

- 2.1 Approve the change to the financial appraisal following the budget in June 2010.

**3. Background**

- 3.1 On 14<sup>th</sup> January 2010 the cabinet member for Housing agreed the recommendations set out in a report to the development of 12 family units at the Watts Road site.
- 3.2 A copy of the report 14/01/2010 is attached.
- 3.3 A Design & Build tender was completed in January 2010 and work started on demolition of the site in March 2010 and the site is currently prepared for redevelopment of 12 units.
- 3.4 Planning Permission for the build was granted 23<sup>rd</sup> June 2010 to include 6 x houses and 6 x flats.
- 3.5 A financial appraisal is attached.

**4. Reasons for recommendations**

Funding under the Local Authority new build scheme was withdrawn from PCC, this has now been replaced with funding from the National Affordable Homes Programme (NAHP) at the same amount of £840,000. Conditions of this funding are to exclude any prudential borrowing.

**5. Equality impact assessment (EIA)**

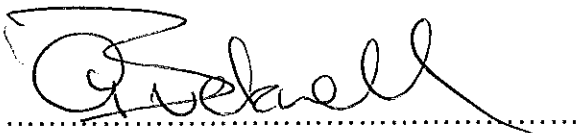
An Equalities Impact Assessment has been undertaken.

**6. Head of legal services' comments**

There are no immediate legal implications arising from this report, they have been dealt with in the first report prepared for the development site.

**7. Head of finance's comments**

The Strategic Director & Section 151 Officer's Financial Appraisal is attached. The NAHP requirement to eliminate the use of prudential borrowing has resulted in an additional £465,000 being required from the Housing Investment Programme.



Signed by:  
**Owen Buckwell – Head of Housing**

**Appendices:**

- a – Cabinet report dated 14<sup>th</sup> January 2010**
- b – Financial Appraisal dated 24<sup>th</sup> August 2010**

**Background list of documents: Section 100D of the Local Government Act 1972**

The following documents disclose facts or matters, which have been relied upon to a material extent by the author in preparing this report:

| Title of document | Location |
|-------------------|----------|
|                   |          |
|                   |          |

The recommendation(s) set out above were approved/ approved as amended/ deferred/  
rejected by ..... on .....

.....  
Signed by: