

Summary of Individual Executive Member Decisions taken on 14 January 2016

Part I

Outside Body Appointments - North Wessex Downs Area of Outstanding Natural Beauty (AONB) Council of Partners Board and North Wessex Downs LEADER Local Action Group (LAG) Board (Item 1.)

Individual Decision No:	ID3067
Portfolio Member:	Councillor Roger Croft

Resolved that:

1. On the North Wessex Downs AONB Council of Partners Board Councillor Hilary Cole be appointed as the Council's representative and that Councillor Anthony Chadley would be the substitute.
2. On the North Wessex Downs LEADER LAG Board Councillor Hilary Cole be appointed as the Council's representative and that Councillor Anthony Chadley would be the substitute.

This decision is eligible to be 'called-in'. However, if the decision has not been 'called-in' by 5.00pm on 21 January 2016, then it will be implemented.

Review of 'First Step - Next Step' Equity Loan Scheme (Item 2.)

Individual Decision No:	ID3069
Portfolio Member:	Councillor Hilary Cole

Resolved that:

the proposed amendments to the scheme, as set out in paragraph 9 of the report and as follows be approved:

- 9.1 the maximum Equity Loan value is increased to £30,000 from £20,000. Currently the average loan is for £12,251 however loans have only been approved to support an applicant in achieving the minimum deposit. (Refer to 9.3)
- 9.2 the maximum property purchase price is reviewed as house prices within West Berkshire have significantly increased since the scheme was launched in 2010. The

If you have any queries regarding these decisions or you wish to view the signed copy of the decision sheets, please contact:

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average house price in West Berkshire in 2010 was £227,219 and is now £271,179 this represents 19.34% increase. [Land Registry Data]

Recommend maximum property prices:

- £215,000 for a 1 bed property
- £275,000 for a 2 bed property
- £300,000 for a 3 bed + property

9.3 Feedback from the Newbury Building Society is that a number of applicants have been refused an Equity Loan by the Council and in consequence have been unable to access home ownership. These applicants have met the eligibility criteria however they have a shortfall between the maximum mortgage available to them (4 times their annual salary) and the property value. To ensure these applicants are able to access Home Ownership it is proposed that 'First Step – Next Step' is extended to include bridging the gap between an applicant's maximum mortgage and the property value up to the maximum loan amount.

In cases where an applicant uses the Equity Loan to bridge the gap there would be an expectation that the household was accessing accommodation suitable for their households needs as opposed to accessing accommodation with an additional bedroom.

9.4 the maximum borrowing amount for 3.75 times to 4 times of an applicants annual salary, this will be in line with products offered via the Newbury Building Society.

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Request to go out to consultation on the Housing Grants and Loans Policy Made under The Regulatory Reform (Housing Assistance - England and Wales) Order 2002 (Item 3.)

Individual Decision No:	ID3072
Portfolio Member:	Councillor Hilary Cole

Resolved that permission to go out to consultation on the draft Housing Loans and Grants Policy made under the Regulatory Reform (Housing Assistance – England and Wales) Order 2002 prior to adoption be granted.

This decision is eligible to be 'called-in'. However, if the decision has not been 'called-in' by 5.00pm on 21 January 2016, then it will be implemented.

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