

# FAREHAM

## BOROUGH COUNCIL

2023/24  
Decision No.  
2480

### Record of Decision by Executive

Monday, 9 October 2023

<b>Portfolio</b>	Housing
<b>Subject:</b>	<b>Affordable Housing at Welborne</b>
<b>Report of:</b>	Director of Housing
<b>Corporate Priority:</b>	Providing housing choices

#### **Purpose:**

To agree that the Council undertake further investigation and feasibility work in relation to a potential role in the ownership and management of the affordable homes at Welborne. To ensure that funding is in place to seek appropriate independent external advice to ensure that the benefits, negatives, potential models/mechanisms, and risks are understood and explored prior to considering entering into any form of agreement.

Welborne Garden village will deliver 6,000 new homes. In accordance with the S106 for the outline planning approval, a minimum of 600 homes will be affordable (a mix of Affordable Rent and Shared Ownership), with the potential for a total of 1,800 affordable homes (subject to viability).

Building work for the first tranche of homes at Welborne is expected to start in this financial year (subject to reserved matter planning consent). Welborne Land Limited are seeking an appropriate body to have an ownership stake in, and undertake the management of, the affordable homes at the site.

Having a role in the affordable homes at Welborne could deliver many benefits for the Council and the wider community, further cementing the Council's positive involvement in Welborne and the Council as the principal provider of affordable homes in the Borough.

If taken forward, any arrangement would require significant Council borrowing to provide the funding required for the purchase of the affordable homes. Different models need to be considered, this might include a Joint Venture or purchase of Welborne stock through the Housing Revenue Account (as examples).

It is proposed that the principle of the Council's involvement in the affordable housing provision at Welborne be explored further, and that appropriate expert housing, legal and financial advice be sought.

Should a viable and acceptable approach be deemed appropriate by Officers then a further report to the Executive would be expected in Spring 2024.

**Options Considered:**

As recommendation

**Decision:**

RESOLVED that the Executive agrees:

- (a) the principle of further investigation and due diligence on the potential for Fareham Borough Council to be involved in the ownership and management of the affordable housing at Welborne Garden Village; and
- (b) that a maximum figure of £100,000 (to include officer time) be made available from the Welborne Capacity Fund to seek appropriate advice to enable due diligence on all matters, with the appointment of relevant parties to provide advice delegated to the Director of Housing.

**Reason:**

To support the Corporate Priority of providing Housing Choices.

**Confirmed as a true record:**

Councillor SDT Woodward (Executive Leader)

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