

# FAREHAM

## BOROUGH COUNCIL

2023/24  
Decision No.  
2479

### Record of Decision by Executive

Monday, 9 October 2023

<b>Portfolio</b>	Housing
<b>Subject:</b>	<b>Town centre property acquisition for affordable housing provision</b>
<b>Report of:</b>	Director of Housing
<b>Corporate Priority:</b>	Providing housing choices

#### **Purpose:**

To enable a bid to be concluded for the acquisition of a town centre property, which will assist the Council in meeting its affordable housing need.

An opportunity has arisen for the Council (in its role as housing provider) to seek to acquire the freehold of a property in Fareham town centre. The site is well located and suited to provide a redevelopment opportunity providing much needed affordable homes (most likely for the purposes of temporary and emergency accommodation).

The redevelopment of the site will also provide regeneration benefits to the town centre.

The opportunity to provide temporary and emergency accommodation will provide a better housing solution for customers in a more cost-effective manner.

#### **Options Considered:**

As recommendation.

#### **Decision:**

RESOLVED that the Executive:

- (a) agrees in principle, that the Council seeks to acquire the property, as set out in the Confidential Appendix to the report; and
- (b) delegates authority to the Director of Housing, following consultation with the Executive Member for Housing, to agree the final acquisition cost and terms of purchase, subject to the purchase being within affordable levels.

**Reason:**

To enable the Council to proceed with a formal offer to acquire a town centre property to help fulfil its housing duties.

**Confirmed as a true record:**

Councillor SDT Woodward (Executive Leader)

Monday, 9 October 2023