

SALE OF 11 ST JOHNS STREET, HYTHE, SO45 6BZ

1. INTRODUCTION

- 1.1 This report seeks the consent of the Portfolio Holders for Housing and Communities and Finance and Efficiency to the sale of 11 St Johns Street, Hythe, SO45 6BZ

2. HISTORY

- 2.1 As a landlord this Council owns and manages in excess of 5,000 dwellings across the New Forest, the majority of which were built between the 1950's and 1980's.
- 2.2 11 St Johns Street is a listed three bedroom cottage in the centre of Hythe with an 80m (250ft) long back garden on to Southampton Water. The property is significantly different to the rest of the Housing Stock and will require considerable expenditure to achieve 'Decent Home' status.

3. PROPOSAL

- 3.1 The Council's Estates and Valuations department have been approached and advise that 11 St Johns Street, Hythe is attractive to many buyers looking for a property near the coast.
- 3.2 Officers believe that that best use of this asset is to sell and re-invest the capital receipt into housing that better suits current demands.
- 3.3 It is recommended that the property is sold at auction to maximise the return. A reserve sale price will be set to ensure that the property is not sold for less than the estimated market value.
- 3.4 The capital receipt for the sale of the property will be put into the Housing Revenue Account Fund.

4. CONSULTATION

- 4.1 The relevant departments, the Council's Housing Asset Management Group and the Strategic Asset Management Group support the proposal to sell the property.

5. FINANCIAL IMPLICATIONS

- 5.1 The sale of 11 St Johns Street will generate a capital receipt to the Council. It is recommended that the guide price for the sale is in the region of £235,000.

6. ENVIRONMENTAL IMPLICATIONS

6.1 There are no environmental implication issues arising from this report.

7. CRIME AND DISORDER IMPLICATIONS

7.1 There are no crime and disorder implication issues arising from this report

8. RECOMMENDATIONS

8.1 That 11 St Johns Street, Hythe is sold at auction and that the proceeds be used to provide additional affordable housing within the District.

I agree the recommendation

____J CLEARY_____

**Councillor Jill Cleary
Portfolio Holder for Housing
and Communities**

I agree the recommendation

____J HERON_____

**Councillor Jeremy Heron
Portfolio Holder for Finance
and Efficiency**

Date: 3 August 2015

Further Information Please Contact:

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Date Notice of Decision Given: 4 August 2015

Last date for call-in: 11 August 2015