



Mayor and Cabinet

Addendum to Novation of Stock Transfer for Grove Park Between L&Q and Phoenix

Date: 14 September 2021

This is an addendum to the report titled “Novation of Stock Transfer for Grove Park Between L&Q and Phoenix” due to be before Mayor and Cabinet on 14 September 2021.

As referred to at paragraph 5.6 of the report, Officers were envisaging being able to update members on the outcome and results of the consultation exercise prior to consideration of this report by Mayor & Cabinet. However, L&Q have now confirmed that the results of the consultation cannot be made publicly available until after they have been considered by L&Q’s Board on 21 September 2021.

It is not possible to defer this matter to the next meeting of Mayor & Cabinet on 6 October 2021 as the novation needs to be agreed in time for Phoenix to go out for funding on the stock transfer. There is a longstop date of mid-October for the completion of the novation, otherwise there is a very serious risk of the transfer not proceeding.

Accordingly it is therefore proposed that authority be delegated to the Executive Director for Children & Young People, in consultation with the Executive Member for Housing, to consider the results of the consultation once this is publicly available and to decide whether or not the transfer should proceed.

The current recommendations in the report should therefore be amended to read:

- 2.1 Delegate authority to the Executive Director for Children & Young People, in consultation with the Executive Member for Housing, to consider the results of the consultation with residents once this is publicly available and to decide whether or not the transfer of the properties in the Grove Park Stock Transfer Agreement between L&Q and Phoenix Community Housing should proceed;
- 2.2 Subject to recommendation 2.1, to delegate authority to the Executive Director for Children & Young People, in consultation with the Director of Law, Corporate Governance & Elections, to agree and enter into all legal documentation in connection with the transfer including any variations to the Transfer Agreement.

Fenella Beckman
Director of Housing
14 September 2021