Stockwell Park Stock Transfer
Coldharbour Ward/ Brixton Area

Executive Portfolio: Executive Member for Housing: Councillor John Kazantzis
Report authorised by: Executive Director Regeneration and Housing: Chris Lee

Executive summary

The Council is proposing to transfer the ownership and management of its homes on the Stockwell Park and Robsart Estates and associated street properties to Community Trust Housing, a new community led housing association and subsidiary of Network Housing Group. (See Appendix 1). The proposal includes a major improvement and redevelopment programme, which would mean more money being spent on repairs and improvements and the provision of new homes on the estates. The implementation of the Stockwell Park Masterplan relies on Community Trust Housing delivering a planning application which can be approved by the council, alongside the transfer of Council owned stock, as listed in Appendix 2.

Informal consultation is required prior to exploring the option of stock transfer. This involves the Local Authority demonstrating that there is support amongst residents for the proposal, followed by a two stage formal consultation process. Informal consultation on what residents wanted in their area, on the Master Plan and on the stock transfer took place between 2003 and 2005. Formal consultation (Stage One & Stage Two) took place between September 2005 and December 2005.

Stage One consisted of the Council formally setting out the proposal to residents in the Formal Consultation Offer Document; this is a legally binding document which makes the Council responsible for ensuring that the promises made in the Offer are kept throughout the delivery of the scheme of improvements by the new landlord. Stage One of the consultation closed on Friday 28th October 2005 and responses received were positive in the majority. Stage Two of the process consisted of a formal Notice to residents after considering the responses to Stage One. The Notice also advised residents that the Council would proceed to a formal ballot on the proposals set out in the Offer Document. The ballot ran from 10th November 2005 to 19th December 2005. A turn out of 72% of tenants and 46.8% of leaseholders voted in the ballot, with 79.1% of tenants and 76.3% of leaseholders voting in favour of the stock transfer proposal.

The purpose of this report is to advise on the ballot results, provide an update on progress to date and to obtain delegated authority for the Executive Director of Regeneration and Housing to negotiate the terms of transfer and to seek permission for
an application to be made to the Secretary of State to transfer Council stock on the Stockwell Park Estate, Robsart Estate and associated street properties to a newly formed Registered Social Landlord Community Trust Housing, a subsidiary of the Network Housing Group. This is also required to be approved by full Council in accordance with the Council Constitution, Article 4.

The Council is currently working towards a January 2007 transfer in line with legislation governing stock transfer, which specifies a maximum of 12 months between ballot and actual transfer. The Department of Communities and Local Government (DCLG) has agreed to an extension up to the end of March 2007 in order to allow the Council to finalise the transfer.

**Summary of financial implications**

(i) The scope of the transfer includes 1336 Council units. This consists of 956 general needs homes, 305 leasehold homes and 75 sheltered properties on Wynter House and Albermarle House.

(ii) The Stockwell Park Master Plan and Business Plan have been developed by Levitt Bernstein Associates and Graham Moody Associates, alongside the Stockwell Park Community Trust, its residents and the Council. The proposal involves the refurbishment of 491 social rented homes and the demolition of 185 flats of which 164 are socially rented and 21 leasehold. The proposal also entails the development of 553 new flats to include 164 homes to replace the social rented units to be demolished, 36 Shared Ownership homes, 21 Fixed Equity units to replace the 21 leasehold units to be demolished and 332 private homes for market sale.

(iii) The main benefits of the transfer include a planned £36m major programme of repairs and refurbishment’s to blocks on the estates and the street properties, a planned £36.2m building programme of new affordable homes for existing residents, investment to improve security along with crime prevention measures, environmental improvements to create a safe and pleasant place to live and a total investment over the next 30 years of approximately £139m to keep homes up to a good standard in future.

(iv) The stock transfer also includes the disposal of 4 commercial units, which include 3 units on Redmayne House and 1 property on Thrayle House.

(v) The cost of delivering the improvements, reproviding existing housing and providing additional affordable housing is totally attributable to the developer and this will be provided through a mix of private and public funding.

(vi) The scheme is dependent on the cross subsidy income generated by the building and sale of the 332 open market units. This means that provision should be made in the Business Plan for market conditions not meeting projections or exceeding projections. This provision will also need to take the form of a flexible package of financial benefits to Lambeth depending on performance. A review mechanism that includes Lambeth Council and which will track the progress of the scheme throughout the development period will also assist in the management of risk.
(vii) Lambeth is currently negotiating a number of benefits through the transfer agreement, to include surpluses, Right to Buy receipts and VAT shelter. These proceeds will be subject to the Business Plan performance and Lambeth will formally review performance on an annual basis.

(viii) There will be an impact on the Housing Revenue Account by way of reduction in rent subsidy substantially compensated by a corresponding reduction in repairs and management expenditure arising from the reduction in housing stock. Lambeth will forego rental income of the 1031 properties currently available for letting, service charges relating to 305 leasehold properties and any Planned or Major Repairs Allowance for these properties.

Recommendations

Council

(1) That Council notes and adopts the results of the stock transfer ballot for Stockwell Park, which are also subject to Cabinet approval on 27th November 2006.

(2) That Council approves the submission of an application to the Secretary of State for consent to transfer Stockwell Park Estate, Robsart Estate and surrounding street properties to Community Trust Housing, subject to Cabinet approval on 27th November 2006 to the proposed transfer.

Cabinet

(1) That Cabinet notes and adopts the results of the stock transfer ballot for Stockwell Park and authorises the transfer of the ownership and management of the Stockwell Park and Robsart Estates and associated street properties to Community Trust Housing and Network Housing Group, subject to the consent of the Secretary of State.

(2) That authority is delegated to the Executive Director of Regeneration and Housing to negotiate the terms of transfer to Community Trust Housing and Network Housing Group and to implement the transfer upon receipt of consent from the Secretary of State and subject to such terms, conditions and financial arrangements as advised by the Head of Assets Strategy.

Consultation

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<th>Directorate or Organisation</th>
<th>Date sent to consultee</th>
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<tr>
<td>John Kazantzis</td>
<td>Executive Member for Housing</td>
<td>27.10.06</td>
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<td>Chris Lee</td>
<td>Executive Director Regeneration &amp; Housing</td>
<td>27.10.06</td>
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<td>Mary Lynch</td>
<td>Divisional Director Housing</td>
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Report history

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Report no.: Report author and contact for queries:

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Background documents

2. Executive Report of 14th April 2003
3. Stockwell Park Offer Document
4. Stage 2 Notice of Stock Transfer
5. Ballot Results Letter

Appendices

Appendix 1: Map of Area covered by proposals
Appendix 2: Schedule of properties proposed for transfer
Appendix 3: Lambeth Estate Contracts proposed for Novation to Community Trust Housing

Note: This report is an amended version to that considered by Council.
Stockwell Park Stock Transfer

1. Context

1.1 Following the report to Executive on the 13th January 2003, Executive resolved:

(1) That the Council is prepared to consider requests for the transfer of parts of its housing stock.

(2) That the 12 criteria listed in section 3.4 will be used to judge any request.

(3) That the proposals for transfer will be prioritised on the extent to which they meet these criteria.

1.2 The Council received initial interest from three estates that met the criteria laid down by the Council; Kennington Park Estate & The Bridge, Stockwell Park Estate and Clapham Park Estate.

1.3 Following this, Executive of 14th April 2003 resolved:

(1) That each of the following potential council housing stock transfers:

- Clapham Park
- Kennington Park
- Stockwell Park

are put forward to the Office of the Deputy Prime Minister ODPM for consideration in their 2003/05 Transfer Programme with the conditions outlined below.

(2) These conditions are that the Partial Stock Transfers should only proceed if:

- There is no loss on subsidy of debt either through provision granted in the Local Government Bill or by other means.
- In the case of Stockwell Park liability for Estate Action ‘claw back’ would move from the Local Authority to the transfer landlord
- That the transfer landlords should not require a dowry for transfer and should provide 100% nomination rights to Lambeth in perpetuity.

(3) Notwithstanding the conditions in (2) above, the Council remains committed to involving tenants as far as they are willing and able in the management of their homes, while ensuring that the financial interests of the Council are fully protected when stock transfers are proposed.

1.4 The Council applied to the ODPM to include Stockwell Park on its (Stock Transfer) disposal programme for 2003/2005. This was approved by the ODPM on 3rd July 2003.

1.5 The Council agreed with the Stockwell Park Community Trust’s (Estate Management Board) proposal to transfer to a resident-led Housing Association, after rejecting the PFI and ALMO options. This was considered as the only sure way of funding the large scale programme of catch up repairs and improvements to the estate, in order to meet the Estate Action commitments and Decent Homes requirements.

1.6 The transfer proposal has been developed through consultation with residents across both estates and the street properties, whilst the Community Trust Housing, the Council and their partners have developed a Master Plan based on the views expressed by residents. Residents selected a scheme which
incorporated a mixture of refurbishment and new build, providing the opportunity for a balance between homes for affordable rent and owner occupation. A series of consultative events were held to ensure residents were central to the development of the Master Plan. The Master Plan addresses issues of community safety, health and education, as well as meeting the needs of faith, youth and older resident groups.

1.7 The scheme consists of a planned £36m major programme of repairs and refurbishment of blocks on the estates and the street properties, a planned £36.2m building programme of new affordable homes for existing residents and a total investment over the next 30 years of approximately £139m to keep dwelling up to a good standard in future.

1.8 The scheme is funded through:

- Income from the rent, service charges and leaseholder contributions
- £10m of Estate Action Funding
- Social Housing Grants from the Housing Corporation for shared ownership units at £1.1m
- Receipts generated from the sales value of new housing units on the open market
- Right to Buy Receipts
- VAT Shelter savings
- Loans and private financing

1.9 Informal consultation around the proposal took place between 2003 and 2005. On the 15th August 2005 the Divisional Director approved the Formal Consultation Offer Document, with Stage One of the formal consultation process taking place between October 2005 and December 2005. Stage Two of the Formal Consultation process including the Ballot, started on 10th November 2005. This resulted in the majority of tenants (79.1%) and leaseholders (76.3%) voting in favour to the transfer to a new Registered Social Landlord (RSL), Community Trust Housing, a subsidiary of Network Housing Group (see paragraph 5.2 for breakdown of the ballot results).

1.10 The Council is currently negotiating the terms of the Transfer Agreement with Community Trust Housing and Network Housing Group. Negotiations around the Section 106 Agreement are also ongoing. Planning Application Committee will be considering the planning application on 12th December 2006 and transfer is dependant on this approval.

1.11 Subject to the planning decision, a further report to Cabinet may be required for permission to consider a Compulsory Purchase Order (CPO) Resolution to enable the development and reconfiguration of the Stockwell Park and Robsart Estate. CPO powers would enable the acquisition of those leasehold interests affected by demolition, however the new landlord would still be obligated to negotiate with individual leaseholders with the intention of reaching a settlement. CPO Powers would therefore only be used as a last resort if it were not possible to negotiate an agreement between Community Trust Housing and any individual leaseholder. A CPO is limited to three years for its implementation and the Council has the power to rescind a CPO. In the event of a CPO being pursued, the Council will be ultimately responsible for the payment of compensation and
other costs to the affected owners. The Council would therefore need to ensure that the appropriate indemnity arrangements are in place before granting a CPO Resolution.

2. Proposals and reasons

2.1 In 1995 residents voted in favour of the Community Trust Estate Management Board taking over the management of Council Services on the Stockwell Park Estate and Robsart Estate, plus surrounding street properties. The area was allocated a £48m Estate Action funding package, which has been largely spent on works to eight blocks. Robsart Estate and the street properties have had no major investment and require substantial works in order to achieve the Decent Homes standard.

2.2 Since 1995, the Community Trust have been actively seeking a funding solution for all the homes under its management. Once it became clear that there would not be enough money to complete or fund improvements, the Council and the Community Trust looked at a range of ways in which the necessary funding might be achieved. The Community Trust proposed to the Council the option of transferring to a resident-led Housing Association (after rejecting the PFI and ALMO options), as the only sure way of funding the large scale programme of catch up repairs and improvements and the Council agreed.

2.3 The Transfer and Master Plan proposal have been developed through consultation with residents, who have selected a scheme which incorporates a mixture of refurbishment and new build, providing the opportunity for a balance between homes for affordable rent and owner occupation.

2.4 Delivering the Master Plan is predicated on a mixed funding approach that is only possible through the Council transferring its stock to another landlord not subject to the same financial restrictions as the Council. Stock transfer is a tried and tested route proposed by the government as a means of drawing down funding in deprived areas, in pursuit of the policy to build sustainable communities. It is proposed to transfer homes to a new Registered Social Landlord, Community Trust Housing a Subsidiary of Network Housing Group.

2.5 Informal consultation around the transfer took place between 2003 and 2005, with Stages One (i.e. the offer document) and Stages Two (ie the ballot) of the formal consultation process taking place between October 2005 and December 2005.

2.6 The ballot process consisted of a secret formal ballot of all secure and introductory tenants on the proposals set out in the Offer Document. This was held between 10th November 2005 and 19th December 2005. The process was run by Lambeth as the authority consulting on the proposal, and the ballot was administered by the Electoral Reform Services (ERS).

2.7 The ballot consisted of ballot papers being sent to each tenant, including a prepaid envelope for them to return their vote. Separate ballot days were also held and the ERS sent out a reminder letter with a duplicate ballot paper to tenants who were identified as not having voted. The ERS also visited residents,
which their records showed had still not voted. These services were provided to give residents every opportunity to participate in the voting process in an effort to reach hard to reach communities and ensure a high rate of participation. The ballot process remained strictly confidential and only ERS staff were allowed to receive ballot papers. The total number of tenants who voted during the ballot was 786 (72%), alongside 219 (46.8%) leaseholders. 79.1% of tenants and 76.3% of leaseholders voted in favour of the stock transfer (see paragraph 5.2 for breakdown of the ballot results).

2.8 The breakdown of the units to be transferred is as follows, subject to an update of Right To Buy completions figures:

<table>
<thead>
<tr>
<th>Tenants Lets</th>
<th>Leasehold</th>
<th>Voids</th>
<th>Warden Lets</th>
<th>Total</th>
</tr>
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<tr>
<td>927</td>
<td>305</td>
<td>102</td>
<td>2</td>
<td>1336</td>
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Table 1. Current LBL stock breakdown October 2006

2.10 The breakdown of new build units by bed size in the overall development for both affordable and market sale is being negotiated through Planning and the Section 106 Agreement. The proposed development is summarised below:

<table>
<thead>
<tr>
<th>Units</th>
<th>Percentage</th>
<th>Habitable Rooms</th>
<th>Percentage</th>
</tr>
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<tbody>
<tr>
<td>Social Rented</td>
<td>164</td>
<td>29.7%</td>
<td>304</td>
</tr>
<tr>
<td>Shared Ownership</td>
<td>36</td>
<td>6.5%</td>
<td>78</td>
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<tr>
<td>Fixed Equity</td>
<td>21</td>
<td>3.8%</td>
<td>56</td>
</tr>
<tr>
<td>Market Sale</td>
<td>332</td>
<td>60%</td>
<td>852</td>
</tr>
<tr>
<td>Total</td>
<td>553</td>
<td>100%</td>
<td>1290</td>
</tr>
</tbody>
</table>

Table 2. Proposed Development – 10th May 2006

2.11 Existing rented affordable units will be either refurbished or reprovided under the proposal. Tenancy rights would also be protected under a new tenancy agreement. Government targets for rent setting and increases will be applied to affordable rented properties. The rent guarantee set out in the Offer Document is in line with government standards, set at inflation plus 0.5% each year with an annual adjustment of up to £2.00 until the weekly target rent is reached; after that rents are limited to inflation plus 0.5% a year.

2.12 Leaseholders whose homes are affected by the demolitions will be provided with a range of options to purchase a new home. The options as described in the offer document for leaseholders includes an equity share scheme which will enable the leaseholder to purchase a share of one of the newly built homes without having to pay rent on the remaining share of the property. 21 leasehold homes are proposed for demolition and 21 fixed equity units are being provided to enable these leaseholders to remain of the estate. For leaseholders who wish to move away from the estate, Community Trust Housing would buy their current
home at full market value. They would receive a ‘Home Loss’ payment, currently 10% of the value of the property up to a maximum of £38,000, provided the leaseholder has lived at the property for 12 months immediately preceding the date of sale. They would also be entitled to a disturbance payment for the reasonable cost of moving. For leaseholders living off the estate, who may for example be subletting their property on the estate, Community Trust Housing would purchase their home at open market value. The leaseholder would also be entitled to a disturbance payment for the reasonable cost of moving (see pages 22 – 25 of the leasehold offer document for full details of the leasehold options).

2.13 The scheme proposes 36 additional affordable units through Shared Ownership. Community Trust Housing will receive £1.1m from the Housing Corporation via a Social Housing Grant to develop these additional affordable homes.

2.14 Discussions around warranties form part of the ongoing stock transfer negotiations and the Council will seek to limit the extent of its liability through a number of disclosures. Stockwell Park Community Trust have been managing the area since 1995, therefore the Council will seek to reflect the obligations under the Estate Management Board Management Agreement within the warranty provision. This is similar to what was achieved in the Kennington Park transfer to Hyde Housing Association, who managed the stock prior to transfer.

2.15 The Council has a policy of 100% nominations on stock transfers. This is being sought in the negotiations of the formal transfer agreement.

2.16 The Council is proposing that Community Trust Housing purchase 100% of leasehold Section 20 and service charge arrears, as part of the agreement. It is also being proposed that rent arrears on current tenants are transferred to the RSL and will be assessed according to the generally accepted formula of CIPFA.

2.17 The disposal of 4 commercial assets on the site is being negotiated between the Councils and Community Trust Housing and will need to be agreed as part of the transfer. The commercial units include Brixton Cycles at 145 Stockwell Road and 3 shops relating to 1-3 Redmayne House, which also includes Flat 11 Redmayne House. The proposal also includes the transfer of the Councils Skate Board Park at the corner of Stockwell Park Walk and Stockwell Road.

2.18 It is proposed that Community Trust Housing will make additional contributions through the Section 106 Agreement. This is currently being agreed and makes provisions for contributions Housing, Stockwell Park Early Years Centre, Health (PCT), Stockwell Park Community Centre, Public Realm and Open Spaces, Public Art, Duck Pond, Parks, Transport, Estate Parking, Council Highway, Environmental Sustainability, Local Construction Employment and a Wayfinding Strategy.

2.19 It is proposed that a number of Lambeth Estate Service contracts, as listed in Appendix 3, be novated to Community Trust Housing as part of the transfer agreement. As the new Landlord, Community Trust Housing will be required to deliver a comprehensive housing service to tenants and leaseholders of the Stockwell Park and Robsart Estate. In order to avoid initial conflicts with EU procurement rules and to deliver its landlord repairs and maintenance obligations at the point of transfer, it is proposed that the Council agree to the part novation
of its estate service contracts. The novation will be for the duration of the existing contracts, which would afford the RSL sufficient time to procure its own contracts after transfer. The necessary contracts provide for variation therefore a Deed of Novation will be required between the Council, the Contractor and Community Trust Housing.

3. Comments from Executive Director of Finance and Resources

3.1 The proposed scheme delivers:

- A planned £36m major programme of repairs and refurbishment's to blocks on the Estates and street properties.
- A planned £36.2m building programme of new affordable homes for existing residents.
- A total investment over the next 30 years of approximately £139m to keep homes up to a good standard in the future.

3.2 There will be an impact on the Housing Revenue Account by way of a reduction in rent and subsidy substantially compensated by a corresponding reduction in the repairs and management expenditure arising from the loss in housing stock. The impact on the HRA is reduced by savings that would be made on the Decent Homes budget. In addition, the proposed sale of the non-housing commercial assets could raise subsidy, whilst benefits are also expected through the sharing of VAT savings and a portion of Right to Buy receipts.

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<td>2007/2008 Onwards</td>
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<td><strong>HRA IMPACT</strong></td>
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<tr>
<td>Gain of Housing Subsidy</td>
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<tr>
<td>Net Of MRA</td>
<td>-195,416</td>
<td>-1,172,499</td>
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<tr>
<td>Loss of Rent Debit</td>
<td>652,994</td>
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<td>Increase In Service Charge Income</td>
<td>-186,402</td>
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<td><strong>Net Income Loss/(Gain)</strong></td>
<td>271,176</td>
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<td>Savings Required Management &amp; Maintenance Budgets</td>
<td>281,222</td>
<td>3,374,669</td>
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<td><strong>Net Effect (Savings to be identified)</strong></td>
<td>552,398.20</td>
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<td><strong>CAPITAL</strong></td>
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<td>Loss Of MRA</td>
<td>140,750</td>
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<td><strong>Net Capital Resources Loss</strong></td>
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Table 3 – Housing Revenue Account Impact Assessment - 1st November 2006
3.3 There will be significant VAT issues that will need to be addressed, including the VAT shelter arrangement referred to in para. 1.8 above. As with previous similar stock transfers in recent years, these matters can and will be successfully managed in close liaison with the Executive Director of Finance and Resources, working in consultation with HM Revenue & Customs (HMRC) and the Audit Commission.

3.4 On current calculations overhanging debt is estimated to be approximately £22m. This is the residual amount of debt outstanding relating to the amounts borrowed in connection with the Stockwell Park and Robsart Estate. This is redeemed through the Public Works Loan Board by the DCLG as part of the transfer agreement. The DCLG also meet any premiums that may occur due to the early redemption of the loans.

3.5 Stockwell Park Community Trust is currently an admitted body in the London Borough of Lambeth Pension Scheme. The transfer of the Stockwell Park Community Trust to the Network Housing Group will have implications for the employees’ (who are transferring) pension scheme. When Local Government Pension Schemes are transferred, any deficit on those pensions is required to be met, in this case by the Network Housing Group.

4. Comments from Director of Legal and Democratic Services

4.1 Section 135 of the Leasehold Reform, Housing and Urban Development Act 1993 sets out the statutory provisions relating to programmes for transfers of local authority houses. All such transfers require the consent of the Secretary of State under section 32 of the Housing Act 1985 and, where the transfer involves more than 499 houses, it will have to be included in the Secretary of State’s “disposals programme” for any particular financial year. The disposal may then take place in that or the following financial year.

4.2 The duty to consult with tenants is prescribed in section 106A of, and Schedule 3A to, the Housing Act 1985 and the Secretary of State is under a duty to refuse to give consent to the transfer if it appears to him that the majority of the secure tenants who would be affected by the disposal oppose it.

4.3 Pursuant to the requirements of The Local Authorities (Functions & Responsibilities) (England) Regulations 2000 as amended, certain decisions relating to the transfer of housing land can only be authorised by full Council.

4.4 These decisions include any proposed disposal of housing land where the consent of the Secretary of State is required under sections 32 or 43 of that Act. Therefore, in the case of any proposed disposal which is not covered by a General Consent (and where, therefore, an application to the Secretary of State for specific consent is required) the authorisation of the application must be obtained from the full Council before the application is made.
5. Results of consultation

5.1 Stage One Consultation - Responses to the Offer Document:

Stage One of the consultation closed on Friday 28\textsuperscript{th} October 2005. The responses received were positive in the majority.

Total number of responses: 128
In favour of proposal: 70%
Against the proposal: 17%
Not sure / Incomplete: 13%

5.2 Stage Two Consultation - The Ballot:

The consultation process for stock transfer is set out in the Stock Transfer Guidance. This was followed throughout the process, with the ballot closing on 19\textsuperscript{th} December 2005. The results constitute an accurate reflection of resident’s views across the estate and meets the test set by the government that a majority of tenants must be in favour of the transfer.

The results of the stock transfer ballot are as follows:

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<th>Turn Out</th>
<th>Tenants</th>
<th>Leaseholders</th>
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<tr>
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<td>72%</td>
<td>46.8%</td>
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<tr>
<td>YES Vote</td>
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</tr>
<tr>
<td>Tenants</td>
<td>79.1%</td>
<td>76.3%</td>
</tr>
<tr>
<td>Leaseholders</td>
<td>621</td>
<td>167</td>
</tr>
<tr>
<td>NO Vote</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tenants</td>
<td>20.9%</td>
<td>23.7%</td>
</tr>
<tr>
<td>Leaseholders</td>
<td>164</td>
<td>52</td>
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6. Organisational implications

6.1 Risk management:
Not transferring the homes on Stockwell Park would result in additional capital funding being required for these homes to meet the decent homes standard. The Housing Options Appraisal approved by the ODPM would also need to be revised, as would the Councils Decent Homes Delivery Plan.

6.2 Equalities impact assessment:
The proposed works programme would significantly improve the prospects the BME resident population. The formal stock transfer consultation included translated information by Lambeth Council, as well as during the Independent Adviser’s surgeries.

6.3 Community safety implications:
The safety of local residents will be greatly improved through the improvements to the structure and layout of the estate. Estate Action works carried out to date have had a significant impact on crime levels.
6.4 **Environmental implications:**
Proposals include environmental improvements, such as sustainable construction, improvements to open space and the estate.

6.5 **Staffing and accommodation implications:**
There are no TUPE implications affecting Lambeth Council employees as part of this stock transfer. Staff from the Community Trust will be subject to TUPE.

6.6 **Any other implications:**
N/A.

7. **Timetable for implementation**

7.1. The policies and legislation governing the stock transfer process includes a maximum of 12 months between ballot and actual transfer. The DCLG has agreed to an extension up to the end of March 2007 in order to allow the Council to finalise the transfer.