

Cabinet Agenda

Monday, 2 February 2015 at 6.00 pm

Town Hall, Queen's Square, Priory Meadow, Hastings TN34 1QR

For further information, please contact Michael Courts on 01424 451764 or email mcourts@hastings.gov.uk

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5.	Social Lettings Agency Update (Andrew Palmer, Head of Housing and Planning Services) (Cabinet Decision)	1 - 2

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	YEAR1					YEAR 2				
	Q1	Q2	Q3	Q4	Year 1 Total	Q1	Q2	Q3	Q4	Year 2 Total
Total number of leased units	25	50	75	100	100	125	150	175	200	200
	£	£	£	£	£	£	£	£	£	£
Income from HB - 10% below LHA +60	54,337	108,674	163,010	217,347	543,368	271,684	326,021	380,357	434,694	1,412,756
Payments to landlords (7% below LHA)	35,997	71,994	107,991	143,988	359,970	179,985	215,982	251,979	287,976	935,922
Net Direct income	18,340	36,680	55,019	73,359	183,398	91,699	110,039	128,378	146,718	476,834
Funding from existing budgets					94,000					0
Total Funding					277,398					476,834
<u>Start up costs</u>										
Start-up costs (IT)	20,000				20,000					0
<u>Staff Costs</u>										
Existing staff costs	16,250	16,250	16,250	16,250	65,000	16,250	16,250	16,250	16,250	65,000
Additional staff costs:										
Income recovery officer part time	5,000	5,000	5,000	5,000	20,000	5,000	5,000	5,000	5,000	20,000
Housing officer	7,750	7,750	7,750	7,750	31,000	7,750	7,750	7,750	7,750	31,000
Housing officer			7,750	7,750	15,500	7,750	7,750	7,750	7,750	31,000
Housing officer					0		7,750	7,750	7,750	23,250
Housing officer					0			7,750	7,750	15,500
Housing benefit resource		3,250	3,250	3,250	9,750	3,250	3,250	3,250	3,250	13,000
Finance resource					0					0
Legal resource	2,500	2,500	2,500	2,500	10,000	2,500	2,500	2,500	2,500	10,000
<u>Other Costs</u>										
Void repairs and maintenance (£650 per unit p.a.)					32,500					97,500
Bad debt		5,000	5,000	5,000	15,000	5,000	5,000	5,000	5,000	20,000
Void rent loss at 3%		3,260	4,890	6,520	14,671	8,151	9,781	11,411	13,041	42,383
Scheme costs (advertising etc)	1,000	1,000	1,000	1,000	4,000	1,000	1,000	1,000	1,000	4,000
Insurance	2,000				2,000	2,000				2,000
Support Services					30,000					71,090
Total costs	54,500	44,010	53,390	55,020	269,421	58,651	66,031	75,411	77,041	380,723
Contingency					7,977					96,111
Net Surplus					0					0

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