

## ESSENTIAL REFERENCE PAPER A

### IMPLICATIONS / CONSULTATION

<p>Contribution to the Council's Corporate Priorities / Objectives (delete as appropriate)</p>	<p><b>Priority 1 – Improve the health and well-being of our communities</b></p> <p>Access to good quality rented homes will contribute to mobility and the availability of homes in East Herts. This in turn will improve the well-being and both the mental and physical health of local residents.</p> <p><b>Priority 2 – Enhance the quality of people's lives</b></p> <p>The Corporate Strategic Plan has prioritised the investigation of the feasibility of a housing company as making a key contribution to people's lives. Notably, increasing the supply of good quality private rented homes will extend the range of local housing options.</p> <p><b>Priority 3 – Enable a flourishing local economy</b></p> <p>Private rented housing can often provide shorter term accommodation for those moving to the area to take up employment and/or those starting their career.</p>
<p>Consultation</p>	<p>None at this stage</p>
<p>Legal</p>	<p>The Council can rely on the general power of competence as defined in the Local Government Act 2003 to provide market housing subject to the Council forming a company through which to trade in line with the Localism Act 2011</p>
<p>Financial</p>	<p>There are adequate resources within the Commercial Property Reserve to employ consultants as required</p>
<p>Human resources</p>	<p>None</p>
<p>Risk management</p>	<p>Investment in housing would not be without risk, notably arising from drops in house prices, longer than anticipated void periods and higher than modelled management and maintenance costs. The feasibility work for this project will address these risks, including carrying out sensitivity modelling</p>

Health and Well-being Issues

Access to good quality rented homes will contribute to mobility and the availability of homes in East Herts. This in turn will improve the well-being and both the mental and physical health of local residents.