

Committee: Cabinet

Agenda Item

Date: 16 February 2016

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Title: **New Homes Bonus Consultation Response**

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Item for decision

Summary

1. The government has consulted on changes to the New Homes Bonus (NHB) Scheme. As NHB is an important element of the council's future funding, it is essential that the council makes representations to ensure that the revised NHB scheme does not disadvantage the council.

Recommendations

2. The appended response be submitted to government to inform its decisions when it finalises the revised NHB scheme.

Financial Implications

3. The significance of NHB to the council's future finances will be apparent from the Medium Term Financial Strategy also presented to Cabinet on the agenda for this meeting, to the extent that the MTFs will need to be reviewed in the light of the outcome of the NHB consultation when it is known in June this year.

Background Papers

4. The following papers were referred to by the author in the preparation of this report and are available for inspection from the author of the report.

None

Impact

- 5.

Communication/Consultation	This is a response to the government's consultation
Community Safety	
Equalities	
Health and Safety	
Human Rights/Legal Implications	

Sustainability	
Ward-specific impacts	
Workforce/Workplace	

Situation

- The proposed consultation response is appended.

Risk Analysis

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Risk	Likelihood	Impact	Mitigating actions
Government decides that the revised NHB should include measures that would significantly curtail the funding that the council would receive for the delivery of housing growth.	3 – The consultation document included options that would limit payments	4 – The level of NHB is a critical element of the council's overall funding from government	MTFS review

1 = Little or no risk or impact

2 = Some risk or impact – action may be necessary.

3 = Significant risk or impact – action required

4 = Near certainty of risk occurring, catastrophic effect or failure of project.