
SPECIAL MOTION NO. 1 – RIGHT TO BUY

Standing in the names of:

- (i) Councillor Andrew Johnson
- (ii) Councillor Harry Phibbs

“This Council welcomes the decision by the Government to raise the cap on the Right to Buy discount from £16,000 to £75,000 with effect from 2nd April this year.

That this Council notes that:

- The Right to Buy has helped thousands of council tenants in H&F to buy their own home since it launched over 30 years ago.
- Completions under the scheme all but collapsed when the maximum discount in the capital was reduced in 2004 from £38,000 to £16,000, leading to a slump from 245 Right to Buy sales in 2003/04 to 7 in H&F last year.
- Since the revised discount came into force on 2nd April, a total of 119 new applications have been received by the Council’s HomeBuy unit, with a total of 134 applications currently being processed.
- That the first launch event of the Right to Buy road show at 145 King Street attracted over 384 residents

That this Council resolves to:

- Continue to promote the Right to Buy to all eligible tenants within Hammersmith and Fulham
- Continue to promote other forms of low-cost home ownership to council tenants and provide them with help in getting onto the property ladder.
- Continue to lobby the Government to increase the discount in high value residential areas such as Hammersmith & Fulham, to make the discount more meaningful for our tenants.
- Re-invest a proportion of the receipts received from each sale into the provision of new affordable housing in line with current Government guidance on the use of receipts”.