



Leicester
City Council

SECOND DESPATCH

MEETING OF THE OVERVIEW SELECT COMMITTEE

THURSDAY, 16 DECEMBER 2021

Further to the agenda for the above meeting which has already been circulated, please find attached the following:-

**CALL-IN OF EXECUTIVE DECISION - ACQUISITION OF
PROPERTY PORTFOLIO FOR AFFORDABLE HOUSING**

The Monitoring Officer submits a report informing the Overview Select Committee that the Executive Decision taken by the City Mayor on 22 November 2021 relating to the acquisition of a property portfolio for Affordable Housing has been the subject of a five-member call-in under the procedures at Rule 12 of Part 4D (City Mayor and Executive Procedure Rules) of the Council's Constitution.

Supplementary Information

Leicester Lettings – Independent Valuation
Portfolio EPC Ratings

Officer contacts

Francis Connolly (Scrutiny Policy Officer)

Angie Smith (Democratic Support Officer)

Tel: 0116 454 6354 e-mail: angie.smith@leicester.gov.uk

Leicester Lettings Property Profile

Address	Valuer 1	Valuer 2	Valuer 3	Average	3 Market Comparables	Independent Condition Survey Carried Out?
Property 1	£440,000	£440,500	£440,000	£440,167	Yes	Yes
Property 2	£438,000	£438,000	£440,000	£438,667	Yes	Yes
Property 3	£286,000	£312,000	£300,000	£299,333	Yes	Yes
Property 4	£297,000	£326,500	£315,000	£312,833	Yes	Yes
Property 5	£323,000	£352,000	£340,000	£338,333	Yes	Yes
Property 6 - removed from sale		£371,000	£320,000	£345,500	Yes	
Property 7	£1,248,000	£1,165,000	£1,250,000	£1,221,000	Yes	Yes
Property 8	£250,000	£274,000	£265,000	£263,000	Yes	Yes
Property 9	£306,000	£328,000	£330,000	£321,333	Yes	Yes
Property 10	£510,000	£546,000	£545,000	£533,667	Yes	Yes
Property 11	£530,000	£568,000	£570,000	£556,000	Yes	Yes
Property 12	£485,000	£519,500	£520,000	£508,167	Yes	Yes
Property 13	£512,000	£548,500	£550,000	£536,833	Yes	Yes
Property 14	£374,000	£401,000	£400,000	£391,667	Yes	Yes
Property 15	£651,000	£651,000	£700,000	£667,333	Yes	Yes
Property 16	£215,000	£248,000	£230,000	£231,000	Yes	Yes
Property 17	£480,000	£480,000	£480,000	£480,000	Yes	Yes
Property 18	£246,000	£264,000	£245,000	£251,667	Yes	Yes
Property 19	£258,000	£277,000	£260,000	£265,000	Yes	Yes
Property 20	£452,000	£494,000	£475,000	£473,667	Yes	Yes
Property 21	£755,000	£705,000	£755,000	£738,333	Yes	Yes
Property 22					Yes	Yes
Property 23	£390,000	£364,000	£390,000	£381,333	Yes	Yes
Property 24	£1,875,000	£1,750,500	£1,950,000	£1,858,500	Yes	Yes
Property 25	£3,130,000	£2,642,000	£3,250,000	£3,007,333		Yes
Property 26	£540,000	£539,000	£410,000	£496,333	Yes	Yes
Property 27					Yes	
Property 28	£400,000	£400,000	£400,000	£400,000	Yes	Yes
Property 29	£323,000	£351,000	£340,000	£338,000	Yes	Yes
Property 30	£709,000	£700,000	£665,000	£691,333	Yes	Yes
Property 31	£353,000	£470,500	£380,000			Yes
Property 32 - removed from sale	£140,000	£145,000	£100,000	£128,333	Yes	
Property 33	£260,000	£279,000	£280,000	£273,000	Yes	Yes
Property 34	£265,000	£283,700	£285,000	£277,900	Yes	Yes
Property 35	£283,000	£303,500	£305,000	£297,167	Yes	Yes

2

Property 36	£470,000	£536,500	£405,000	£470,500		
					Yes	Yes
Property 37	£685,000	£734,000	£735,000	£718,000	Yes	Yes
Property 38	£358,000	£371,000	£370,000	£366,333	Yes	Yes
Property 39	£276,000	£276,000	£210,000	£254,000	Yes	Yes
Property 40	£314,000	£314,000	£315,000	£314,333	Yes	Yes
Property 41	£285,000	£310,000	£300,000	£298,333	Yes	Yes
Property 42	£151,000	£170,000	£235,000	£185,333	Yes	Yes
Property 43	£2,298,000	£1,939,000	£2,375,000	£2,204,000	Yes	Yes
Property 44	£350,000	£350,000	£265,000	£321,667	Yes	Yes
Property 45 - removed from sale		£431,000	£395,000	£413,000	Yes	
Property 46	£445,000	£446,000	£445,000	£445,333	Yes	Yes
Property 47	£243,000	£265,000	£255,000	£254,333	Yes	Yes
Property 48	£285,000	£313,000	£300,000	£299,333	Yes	Yes
Property 49	£528,000	£704,000	£570,000	£600,667		Yes
					Yes	
Property 50	£923,000	£1,103,000	£1,005,000	£1,010,333	Yes	Yes
Property 51	£329,000	£359,000	£345,000	£344,333	Yes	Yes
Property 52	£328,000	£351,500	£350,000	£343,167	Yes	Yes
total	£25,992,000	£26,910,200	£27,360,000	£27,006,900		
less 3 x properties excluded	£25,852,000	£25,963,200	£26,545,000	£26,120,067		
Add 10% uplift	£28,437,200	£28,559,520	£29,199,500	£28,732,073		
Valuation total stated in independent valuation report	£25,992,000	£26,263,000	£27,400,000	£26,551,667		
Less 3 x properties excluded	£25,852,000	£25,316,000	£26,585,000	£25,917,667		
Add 10% uplift	£28,437,200	£27,847,600	£29,243,500	£28,509,433		

valuations in blue were not included in the valuation total stated in the independent valuation report

Property	Flat Number	Current EPC Letter	Current EPC Number	Potential EPC Letter	Potential EPC Number
1	1	E	40	C	74
	2	D	62	C	77
	3	D	60	C	78
	4	E	47	C	75
	5	D	56	C	78
	6	D	63	C	72
2	1	E	41	C	74
	2	D	62	C	76
	3	D	55	C	78
	4	D	60	C	79
	5	E	52	C	76
	6	D	57	C	75
3	6 Rooms	E	54	C	80
4	7 Rooms	D	55	C	80
5	8 Rooms	D	55	B	83
6	1	D	55	C	76
	2	D	58	C	75
	3	C	74	C	78
	4	C	73	C	78
	5	D	56	C	74
	6	D	65	C	76
	7	D	67	C	79
	8	C	80	B	82
	9	C	80	B	82

	10	D	66	C	79
	11	D	67	C	76
	12	D	60	C	72
	13	D	66	C	75
	14	C	72	C	78
	15	D	60	C	72
7	6 Rooms	E	41	B	81
8	1	E	48	C	80
	2	E	42	C	76
	3	E	41	B	81
	4	E	44	C	77
9	1	E	40	C	79
	2	E	39	C	80
	3	E	40	B	82
	4	D	60	B	83
	5	D	63	C	79
	6	E	51	B	85
	7	E	50	D	55
10	1	E	41	C	77
	2	E	54	C	80
	3	E	41	C	77
	4	D	67	C	77
	5	E	47	B	81
	6	D	67	C	79
	7	D	66	B	82
11	1	E	53	C	77
	2	D	57	C	74

	3	D	56	C	79
	4	D	60	C	80
	5	D	68	C	80
	6	E	54	B	81
	2A	D	65	C	78
12	1	E	53	C	76
	2	E	39	C	75
	3	E	44	C	76
	4	D	55	C	80
	5	D	65	C	78
	6	E	54	C	79
	7	D	65	C	76
13	1	E	53	C	74
	2	D	60	B	81
	3	D	58	B	83
	4	E	49	C	80
	5	E	45	C	76
14	1	E	39	B	82
	2	E	42	B	82
	3	E	40	B	81
	4	E	40	B	84
	5	E	39	C	78
	6	D	68	C	77
	7	D	59	C	78
	8	D	55	B	83
	9	E	41	D	68
15	1	E	50	C	75

	2	D	58	C	76
	3	E	50	C	72
16	1	E	42	C	75
	2	E	45	C	76
	3	D	67	C	77
	4	C	75	B	81
	5	C	70	B	81
	6	E	52	C	70
	7	C	77	C	79
	8	C	78	C	80
17	A	E	53	C	77
	B	D	60	C	77
	C	D	59	C	79
	D	E	42	C	70
18	A	E	47	C	75
	B	E	50	C	76
	C	D	60	C	78
	D	E	40	C	73
19	11 Rooms	D	60	B	83
20	1	D	66	C	75
	2	E	39	C	79
	3	E	42	B	81
	4	E	41	B	81
	5	E	49	B	83
	6	E	53	B	84

	7	E	44	B	81
	8	E	48	B	82
	9	C	74	C	79
	10	C	74	C	79
21	1	E	41	C	78
	2	E	51	C	75
	3	E	52	C	79
	4	E	54	C	80
	5	C	70	C	80
22	1	E	39	C	75
	2	E	43	C	75
	3	E	43	C	75
	4	E	47	C	79
	5	E	42	C	78
	6	C	71	B	84
	7	E	51	C	79
	8	C	72	B	82
	9	E	48	C	78
	10	C	74	C	79
	11	D	58	C	74
	12	E	42	C	79
	13	E	46	C	75
	14	E	42	C	79
	15	E	44	C	79
	16	D	64	B	83
	17	D	65	B	81
	18	D	63	C	73

	19	D	65	C	75
	20	C	73	C	80
	21	C	74	C	79
	22	E	47	D	67
23	1	E	52	C	71
	2	E	40	C	73
	3	E	40	B	84
	4	E	44	B	82
	5	E	54	C	74
	6	E	52	C	75
	7	E	46	B	83
	8	E	39	B	81
24	1	E	50	C	69
	2	D	60	C	73
	3	E	40	B	81
	4	E	40	B	83
	5	D	58	D	59
25	8 Rooms	F	33	C	79
26	1	D	61	C	72
	2	D	55	C	69
	3	D	57	C	70
	4	D	64	C	74
	5	C	71	C	71
27	1	D	61	C	77
	2	D	55	C	77

	3	E	54	C	75
	4	C	74	C	80
	5	C	79	B	82
	6	D	55	C	69
	7	D	56	C	70
28	1	E	39	C	74
	2	E	43	C	77
	3	E	52	C	78
	4	D	55	C	73
29	1	E	41	C	79
	2	E	50	B	85
	3	D	55	B	82
	4	E	43	C	75
30	1	E	40	C	79
	2	E	51	B	84
	3	E	50	B	82
	4	E	44	C	76
31	1	D	56	C	75
	2	D	65	C	79
	3	E	46	C	76
	4	C	74	B	82
	5	C	69	C	80
	6	E	50	C	77
	7	D	65	C	79
	8	D	65	C	76
32	1	E	46	C	76
	2	D	55	C	76

	3	E	50	C	73
	4	E	51	C	78
	5	D	56	C	79
	6	E	52	C	78
	7	E	43	C	76
	8	E	43	C	75
	9	D	59	C	76
33	1	C	76	C	79
	2	C	80	B	82
	3	C	75	C	78
	4	C	77	C	79
	5	B	84	B	85
	6	C	80	C	80
	7	C	79	C	80
	8	B	85	B	85
	9	C	78	C	80
	10	C	76	C	79
	11	B	81	B	81
	12	C	75	C	78
	13	C	75	C	78
	14	C	79	B	81
	15	C	79	C	80
	16	C	77	C	79
	17	C	73	C	78
	18	C	75	C	78
	19	C	80	C	80
	20	B	84	B	84
	21	B	83	B	83

	22	B	81	B	82
	23	C	79	C	80
	24	C	79	C	80
	25	C	78	C	80
	26	B	83	B	83
	27	B	82	B	82
	28	C	80	C	80
	29	C	77	C	80
	30	C	78	C	80
	31	C	75	C	79
	32	C	79	B	81
	33	C	79	B	81
	34	C	76	C	79
	35	C	75	C	78
	36	C	75	C	78
34	1	D	56	C	72
	2	D	63	C	80
	3	E	51	C	78
	4	E	51	C	71
35	A	D	63	C	76
	B	D	67	C	77
	C	D	66	C	77
	D	D	66	C	77
36	1	D	62	C	80
	2	E	47	C	69
	3	D	60	C	76
	4	D	61	B	81

	5	C	78	C	80
37	7 Rooms	E	39	C	78
38	1	D	55	B	86
39	1	E	40	C	79
	2	E	52	C	77
	3	D	66	C	78
	4	D	61	B	85
	5	D	64	B	82
40	1	D	57	C	75
	2	D	64	C	77
	3	D	62	C	77
	4	E	43	B	84
	5	E	47	C	80
	6	D	62	C	75
41	6 Rooms	E	39	C	80
42	1	D	64	D	64
	2	D	63	D	64
	3	D	64	D	64
	4	D	64	D	65
	5	D	63	D	64
	6	D	62	D	63
	7	D	60	D	60
	8	D	60	D	60
	9	C	69	C	70

	10	C	73	C	73
	11	C	72	C	72
	12	D	68	D	68
	13	C	71	C	72
	14	C	71	C	71
	15	C	69	C	69
	16	D	68	C	69
	17	D	65	D	66
	18	D	65	D	66
	19	C	71	C	72
	20	C	71	C	71
	21	C	69	C	69
	22	D	68	C	69
	23	C	69	C	69
	24	D	68	C	69
	25	D	66	D	66
	26	D	66	D	67
43	7 Rooms	E	41	C	79
44	1	D	60	C	78
45	1	C	75	B	81
	2	E	47	C	79
	3	D	55	C	78
	4	E	41	D	61
46	1	E	43	C	77
47	1	E	48	C	78
	2	E	43	C	79

	3	E	39	C	78
	4	E	50	C	73
48	1	E	49	C	72
	2	C	70	C	74
	3	C	69	C	76
	4	D	58	C	78
	5	D	62	C	77
49	1	D	68	C	78
	2	C	73	C	78
	3	E	49	D	62
	4	E	43	D	63
	5	C	71	C	76
	6	D	64	C	77
	7	D	65	C	77
	8	D	67	C	78
	9	C	75	C	77
	10	C	69	C	80
	11	E	42	D	63
	12	E	40	D	61
50	8 Rooms	F	27	C	79