

Single Member Cabinet Decision

**Executive
Forward Plan
Reference****E 3526****B&NES Homes: Annual Rent Increase 2024-25**

Decision maker/s	Cllr McCabe, Cabinet Member for Built Environment and Sustainable Development
The Issue	This decision implements the annual rent increases for all directly managed B&NES Homes properties. The decision also implements an amendment to the rent calculation for the Local Authority Housing Fund properties managed by Aequus with a view to ensuring that rents are not prohibitively expensive following the recent and significant uplift in local housing allowance (LHA) rates.
Decision Date	8th July 2024
The decision	The Cabinet Member agrees that the rent increases documented in the decision report are implemented.
Rationale for decision	Government advised that the social rent cap for 2024_25 is 7.7%. This decision implements the full rent increase. This will ensure that: (1) The housing management function of B&NES Homes remains self-financing in accordance with long-term business plans; and (2) That the B&NES Homes rental prices remain in line with other social housing stock within the district which are also increasing social rents by 7.7%. Last year all large Registered Providers in England raised rent by the cap.
Financial and budget implications	The B&NES Homes loan financing (where applicable) and housing management functions (comprising allocations, tenancy signup, rent collection, tenancy management, property maintenance and repairs) are funded entirely through rental income. The increase provides cover for increased staffing and property maintenance and repairs costs, the later of which has risen significantly over recent years.
Issues considered	Social Inclusion; Customer Focus; Property; Young People; Equality; Human Rights; Corporate; Health & Safety; Other Legal Considerations
Consultation undertaken	Section 151 Finance Officer; Monitoring Officer
How consultation was carried out	Internal consultation only.
Other options considered	No rent increase.
Declaration of interest by Cabinet Member(s) for	None.

decision:	
Any conflict of interest declared by anyone who is consulted by a Member taking the decision:	None.

Name and Signature of Decision Maker/s	Cllr Matt McCabe Cabinet Member for Built Environment and Sustainable Development
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Date of Signature	8 th July 2024
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Subject to Call-in until 5 Working days have elapsed following publication of the decision