

PART A - Initial Impact Assessment

Proposal Name: Rent Policy increase for council housing rents, garages and commercial prope

EIA ID: 2398

EIA Author: Louise Cassin

Proposal Outline: We have the option to increase rents by September's Consumer Price Inflation (CPI) +1%. This would be the maximum increase allowable under the Regulator's current Rent Standard. August's CPI rate was 6.7% indicating we may have the option to raise rents by around 7.7%.

Proposal Type: Budget

Entered on QTier: Yes

QTier Ref: # 97

Year Of Proposal: 24/25

Lead Director for proposal: Janet Sharpe (HSG)

Service Area: Housing & Neighbourhoods

EIA Start Date: 17/10/2023

Lead Equality Objective: Understanding Communities

Equality Lead Officer: Louise Nunn

Committees:

Council

Portfolio

Primary Portfolio:

Neighbourhoods

EIA is cross portfolio:

No

EIA is joint with another organisation:

No

Overview of Impact

Overview Summary:

A 7.7% rent increase would impact on the financial cost of living crisis currently being faced by tenants. However, around 70% of tenants would receive some support in meeting those costs through Housing Benefit or Universal Credit. The impact on the remaining tenants could be mitigated by offering additional support – though further work may need to be done to identify how tenants would be supported. Some options e.g. financial support could create an additional pressure on the HRA. Rents for 24/25 would need to be implemented from April 2024 with statutory notifications to all tenants about a change to their rent actioned from February 2024.

Impacted characteristics:

Consultation and other engagement

Cumulative Impact

Does the proposal have a cumulative impact: No

Impact areas:

Initial Sign-Off

Full impact assessment required: No

Review Date: 17/10/2023

Action Plan & Supporting Evidence

Outline of action plan:

Action plan evidence:

Changes made as a result of action plan:

Mitigation

Significant risk after mitigation measures:

Outline of impact and risks:

Review Date

Review Date: 17/10/2023

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