

4 REINTRODUCTION OF MORTGAGES FOR COUNCIL HOUSE SALES (AN150-2009)

Reference is made to the meeting of the Policy and Resources Committee held on 23rd March, 2009, when Report No 118-2009 on the Reintroduction of Mortgages for Council House Sales was approved.

That report referred to mortgages being granted up to 100% of the purchase price. The intention however was that mortgages would not be granted for more than 100% of valuation.

The Sub-Committee's approval is therefore sought to restrict any mortgages to a maximum of 100% of valuation.