

NOTES OF MEETING WITH CHAIR TO DISCUSS REGIONAL MORTGAGE RESCUE SCHEME: 24 MARCH 2009

	ACTION
<p>1. Attendees</p> <p>Cllr Kris Hopkins, Chair Steve Waddington, York City Council Cllr Andrew Waller, Leeds City Region Partnership Mary Clark, Yorkshire and Humber Assembly</p>	
<p>2. Purpose of the Meeting</p> <p>The last meeting of the Regional Housing Board agreed to delegate decisions to the Chair and Vice Chair in the period until the Assembly's formally wound up.</p> <p>Additionally it was agreed that proposals for diverting Single Housing Pot Funds earmarked for the Regional Loans Scheme into Mortgage Rescue be worked up, and that Councillor Waller work with officers from the Assembly to look into this matter and prepare a proposal for consideration by the Chair and Vice Chair to be taken forward in the new arrangements.</p> <p>This meeting was held to consider progress in this matter.</p>	
<p>3. Proposals for regional action on Mortgage Rescue</p> <p>Following the meeting of the Regional Housing Board, consultants arc4 were commissioned to undertake a review of current and proposed mortgage rescue schemes in the region and to propose possible operating models to strengthen regional action on mortgage rescue.</p> <p>Members considered the outcomes of this work and considered possible next steps.</p> <p>It was agreed that a regional mortgage service and regional assistance scheme should be supported and a sum of £2m set aside from the 2009-10 Regional Loan Scheme for this purpose provided:</p>	

- That the regional assistance loan product is fully audited by the appropriate body as being a value for money;
- That there is an appropriate and straightforward governance structure set up for the mortgage rescue service which clearly defines who is accountable for delivery of the service and the loan product;
- That we are very clear and publicly state the limits of the regional assistance loan;
- That each local authority is invited to opt into the use of the service and product within their area;
- That the service and product are worked up properly before being launched, that there is a regional start date and that each local authority is given access to the right information and publicity material to launch it locally; and
- That funding continues to be made available to carry on the work of scheme and product development.

It was noted the new Housing and Regeneration Board will need be kept fully informed of scheme progress and would expect to fully appraise the product in 6 months from now. The need for funding will be assessed as the scheme progresses.

It was further agreed that Assembly officers (after 1 April LGYH officers) will continue to work with Cllr Waller and Steve Waddington to develop the proposal, using consultants as needed. Regular progress meetings will be held with the Chair and Vice Chair (after 1 April the Chair and Vice Chair of the Regeneration and Housing Board)

YHA
March 2009