

From: [Councillor POWELL Alex](#)
To: [MALTON Jonathan](#)
Cc: [JACKMAN Emma-Louise](#); [REYESLAO Celeste](#)
Subject: Re: Urgent Key Decision - National Homelessness Property Fund 1
Date: 11 April 2026 11:04:48
Attachments: [image001.png](#)

Dear Jonathan,

Thank you for setting out the rationale so clearly. I am happy to approve the waiving of the call in-period.

Best wishes,
Alex

From: MALTON Jonathan <JMALTON@oxford.gov.uk>
Sent: 10 April 2026 16:28
To: Councillor POWELL Alex <cllrapowell@oxford.gov.uk>
Cc: JACKMAN Emma-Louise <EJACKMAN@oxford.gov.uk>; REYESLAO Celeste <creyeslao@oxford.gov.uk>
Subject: Urgent Key Decision - National Homelessness Property Fund 1

Dear Councillor Powell,

I am writing on behalf of the Director of Law, Governance and Strategy (Monitoring Officer) regarding a request to use the urgent decision powers under 15.17 of the Constitution to remove of 28 days' notice of the decision and the removal of the two-day call-in period under 17.10. This is for a further delegated decision for the National Homelessness Property Fund 1. Under 15.17 of the constitution, it is required a copy of this email is made available at the Council Offices and there is a 5 clear day period before the decision can be taken and published. In this case, it is not possible to wait the 5 clear days because we must submit the resolution before the 15 April 2026. As such under 15.17, I am required to seek your agreement to waive this 5-day period.

In July 2025, Cabinet approved the moving of the Council's investment of £10m in NHPF1, which was due to expire, into a new "evergreen" property fund, and gave necessary delegations to the Director of Housing to enable this reinvestment.

The following delegation was granted by Cabinet to the Director of Housing, in consultation with the Cabinet Member for Housing and Communities, the Deputy Leader (statutory) for Finance and Asset Management, the Director of Law, Governance and Strategy (Monitoring Officer) and Group Finance Director (S151) the authority to enter in to such agreements as necessary to make the reinvestment in to the new "evergreen" property fund subject to reassurance from the fund that all or majority of the homes owned in Oxfordshire are retained through the reinvestment and satisfactory approval of the terms of the investment agreement.

An urgent decision was previously taken in December 2025 to extend the NHPF1, after Resonance, as fund manager, requested from each investor the extension at short notice to give them time to set up the new evergreen fund. However, the Council was contacted again on 7 April to advise that the fund would not be ready to launch in April 2026 as expected, and have requested a further extension to July 2026.

Due to the short notice of the request, the Council now requires the use of the urgency provision as the decision must be taken before 15 April 2026. If the Council doesn't agree the resolution and extend the fund, this risks the fund may sell its housing assets, which may not be at an optimal time to maximise the Councils investment return, and the end of the Council being able to nominate homeless households to this accommodation and prompt the eviction of the current tenants.

I hope this provides enough information, but please do not hesitate to contact me if you have

any further questions.

Jonathan Malton

Committee and Member Services Manager

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