

**Proposals for HRA Capital Projects Greater than £25,000**  
**(For inclusion in the draft Capital Programme for the financial years 2007/08 – 2009/10)**

|   |   |  |                |                |                         |
|---|---|--|----------------|----------------|-------------------------|
| 1   | <b>Service</b>  | Equity Share Schemes   |                |                |                         |
| 2   | <b>Service Manager</b>  | Pauline Gardner  |                |                |                         |
| 3   | <b>Brief Details of Proposal</b>  | Repurchase of Equity Share Properties  |                |                |                         |
| <b>4. Costs (All £000s)</b>   |   | <b>2007/08</b>   | <b>2008/09</b> | <b>2009/10</b> | <b>Total gross cost</b> |
| <b>Financial Year in which expenditure is expected to be incurred</b> |   | 3,000  | 3,000          | 3,000          | 9,000                   |
| 5   | <b>What is the estimated life expectancy of the asset related to the proposal?</b>  | N/A  |                |                |                         |
| 6   | <b>What benefit will service users or residents experience as a result of the expenditure?</b>  | Properties retained for affordable housing.  |                |                |                         |
| 7   | <b>How many individuals/properties will benefit from the expenditure?</b>   | 40 plus a year   |                |                |                         |
| 8   | <b>What evidence is there of tenant support for the proposal?</b>   | Housing Register: applicants expressing a wish to participate in the Council's Equity Share Schemes  |                |                |                         |
| 9   | <b>Which of the HRA Business Plan/Council objectives/priorities will the proposal address and how?</b>  | Contribution to the supply of affordable housing, provision of high quality accessible services  |                |                |                         |
| 10  | <b>How will performance indicators be affected?</b>   | Equity Share properties are not included in the performance indicator for average relet times  |                |                |                         |
| 11  | <b>Is this expenditure required to enable the Council to meet a statutory/ODPM requirement? If so, please give a description of the relevant requirement.</b> | Until recently there was a requirement in the equity share leases for the Council to repurchase properties on request, therefore we have a legal obligation to repurchase the vast majority of existing equity share properties. |                |                |                         |
| 12  | <b>What will be the implications for the HRA of not proceeding with the proposed investment?</b>  | The Authority would be in breach of the terms of the existing equity share leases  |                |                |                         |
| 13  | <b>How could the same outcome be achieved without the proposed expenditure?</b>   | There are no alternative means of achieving this outcome   |                |                |                         |
| 14  | <b>Is there likely to be any external funding contribution? If so, from where? (Please attach a copy of any written confirmation)</b>                         | Yes from sales   |                |                |                         |

| <b>15. Contribution (£000s)</b>  |  | <b>2007/08</b>                          | <b>2008/09</b> | <b>2009/10</b> | <b>Total contribution</b> |
|--|--|---|----------------|----------------|---------------------------|
| <b>Financial Year in which contribution is expected to be received</b>                     |  | 2,400                                   | 2,400          | 2,400          | 7,200                     |
| <b>16. Revenue impact (£000s)</b>  |  | <b>Reason</b>                           | <b>2007/08</b> | <b>2008/09</b> | <b>2009/10</b>            |
| <b>Estimated consequential financial impact on net revenue expenditure of the proposal</b> |  | <b>Additional: income expenditure</b>   |                |                |                           |
|  |  | <b>Reduction in: income expenditure</b> |                |                |                           |
|  |  | <b>Total for year</b>                   |                |                |                           |
| <b>17</b>  | <b>Are any revenue changes likely to continue after 2008/09? If so, please complete the attached schedule?</b> |   |                |                |                           |
| <b>18</b>  | <b>Brief description of the reasons for any revenue changes shown in 16</b>                                    |   |                |                |                           |