

Proposals for Capital Projects Greater than £25,000

Appendix D3

(For inclusion in the draft Capital Programme for the financial years 2009/10 – 2011/12)

1	Service	Housing Service			
2	Service Manager	Anita L Goddard			
3	Brief Details of Proposal	Acquisition of Existing Dwellings			
4. Costs (All £000s)		2009/10	2010/11	2011/12	Total gross cost
Financial Year in which expenditure is expected to be incurred		3,000,000	3,000,000	3,000,000	9,000,000
5	What is the estimated life expectancy of the asset related to the proposal?	Approximately 50+ years			
6	What benefit will service users or residents experience as a result of the expenditure?	Buy back of equity share properties as per the terms of the lease			
7	How many individuals/properties will benefit from the expenditure?	Approximately 20			
8	What evidence is there of public, tenant and/or user support for the proposal?	It is customer driven and is in the terms of the lease			
9	Which of the 2009/10 Council Aims will the proposal address and how?	Being a listening council, providing first class services accessible to all.			
10	How will performance indicators be affected?	Customer satisfaction will be maintained by continuing to offer this scheme			
11	Is this expenditure required to enable the Council to meet a statutory requirement? If so, please give a description of the relevant requirement.	Yes. Under the terms of the leases agreed before January 2006 the Council has an obligation to buy back equity share properties, shared ownership and first time buyer properties.			
12	What will be the implications for the Council of not proceeding with the proposed investment?	The Council will be in breach of a legal obligation and could be challenged in Court.			
13	How could the same outcome be achieved without the proposed expenditure?	N/A			
14	Is there likely to be any external funding contribution? If so, from where? (Please attach a copy of any written confirmation)	No			
15. Contribution (£000s)		2009/10	2010/11	2011/12	Total contribution
Financial Year in which contribution is expected to be received					

16. Revenue impact (£000s)		Reason	2009/10	2010/11	2011/12
Estimated consequential financial impact on net revenue expenditure of the proposal		Additional: income expenditure			
		Reduction in: income expenditure			
		Total for year			
17	Are any revenue changes likely to continue after 2011/12? If so, please complete the attached schedule?	No			
18	Brief description of the reasons for any revenue changes shown in 16				