

Proposals for Capital Projects Greater than £25,000

(For inclusion in the draft Capital Programme for the financial years 2012/13 – 2016/17)

1	Service	Affordable Homes					
2	Service Manager	Anita L Goddard					
3	Brief Details of Proposal	To repurchase equity share properties in accordance with their lease					
4. Costs (All £000s)		2012/13	2013/14	2014/15	2015/16	2016/17	Total gross cost
Financial Year in which expenditure is expected to be incurred		£1.1	£1.1	£1.1	£1.1	£1.1	£5.5
5	What is the estimated life expectancy of the asset related to the proposal?	50 years					
6	What benefit will service users or residents experience as a result of the expenditure?	.This is a legal requirement in terms of the lease of these properties					
7	How many individuals/properties will benefit from the expenditure?	10 annually					
8	What evidence is there of public, tenant and/or user support for the proposal?	We currently buy back these leasehold properties annually					
9	Which of the 2012/13 aims, approaches and actions will the proposal address and how?	We will make sure that South Cambridgeshire continues to offer outstanding and sustainable quality of life for our residents					
10	How will performance indicators be affected?	N/A					
11	Is this expenditure required to enable the Council to meet a statutory requirement? If so, please give a description of the relevant requirement.	No but it is a legal requirement in terms of the lease					
12	What will be the implications for the Council of not proceeding with the proposed investment?	Legal Challenges					
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)	The properties will be sold and although there will be a timing difference and some transaction costs most of the expenditure should be recovered					
15. Contribution (£000s)		2012/13	2013/14	2014/15	2015/16	2016/17	Total contribution
Financial Year in which contribution is expected to be received		1,050	1,050	1,050	1,050	1,050	5,250
16. Revenue impact (£000s)		Reason		2012/13	2013/14	2014/15	2015/16 2016/17
Estimated consequential financial impact on net revenue expenditure of the proposal		Additional: income expenditure		0	0	0	0 0
		Reduction in: income expenditure					
		Total for year					
17	Are any revenue changes likely to continue after 2016/17? If so, please complete the attached schedule.	N/A					
18	Brief description of the reasons for any revenue changes shown in 16	N/A					

