

Proposals for Capital Projects Greater than £25,000

(For inclusion in the draft Capital Programme for the financial years 2012/13 – 2015/16)

1	Service	Housing Strategy and Development					
2	Service Manager	Schuyler Newstead					
3	Brief Details of Proposal	Grant programme for affordable housing funded through S106 agreements					
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		50	50	50	50	50	£500K
5	What is the estimated life expectancy of the asset related to the proposal?	60+ years					
6	What benefit will service users or residents experience as a result of the expenditure?	Private owners will be able to access this grant funding to enable them to bring their empty homes back into use. In turn the property is to be leased through the private sector leasing scheme with King Street for our homeless families.					
7	How many individuals/properties will benefit from the expenditure?	5 properties per year (max grant of £10K per unit)					
8	What evidence is there of public, tenant and/or user support for the proposal?	Increase in homeless families External pressures to bring empty properties back into use					
9	Which of the 2011/12 priorities will the proposal address and how?	Delivery of more affordable housing					
10	How will performance indicators be affected?	The programme of delivery is monitored quarterly to ensure that we are achieving our targets					
11	Is this expenditure required to enable the Council to meet a statutory requirement? If so, please give a description of the relevant requirement.	This funding is secured from private developments where on site provision has not been achieved. This funding is used to enable the authority through its statutory duty to provide more affordable housing via its strategy, development and enabling service.					
12	What will be the implications for the Council of not proceeding with the proposed investment?	Commutated sums are secured via S106 agreements in lieu of on site affordable provision. The S106 therefore places a legal duty upon the authority to put this money towards new affordable housing projects and if this isn't achieved with a certain time frame usually 5-10 years the money has to be returned to the developer.					
13	How could the same outcome be achieved without the proposed expenditure?	This money can only be spent on new affordable housing provision. It can not be spent in any other way. Whilst grant money could be secured via the Homes and communities agency to assist in building new homes, this pot of money would be lost and returned to the private developer.					
14	Is there likely to be any external funding contribution? If so, from where? (Please attach a copy of any written confirmation)	External funding could be secured from the private owner who may have to meet some of the cost of bringing their property up to a suitable standard. The use of this money would only enable a proportion of the scheme costs to be met.					

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		50	50	50	50	50	£250K	
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		n/a				
		Reduction in: income expenditure						
		Total for year						
17	Are any revenue changes likely to continue after 2010/11? If so, please complete the attached schedule?	n/a						
18	Brief description of the reasons for any revenue changes shown in 16	n/a						

