

APPENDIX 3

Financial Implications

The capital programme for 2020/21 and 2021/22 includes the following Housing Delivery Plan related schemes:

	Budget 2020/21 £	Budget 2021/22 £
Purchase of Completed Housing/ Former Right to Buy Properties	2,090,100	1,400,000
New Build Bungalows (Beeston)	265,250	-
New Build Housing Feasibility Costs	120,000	200,000
New Build – Oakfield Road	85,000	680,000
New Build – Fishpond Cottage	-	550,000
New Build – Chilwell/Watnall Garage Sites	-	600,000
Housing Delivery Plan Officer Posts	56,400	188,000

Details of 2020/21 capital outturn (including on the schemes above) will be presented to Finance and Resources Committee on 8 July 2021 along with a request to carry forward unspent 2020/21 budgets into 2021/22 to fund schemes that have already been committed.

The New Build Bungalows in Beeston has been financed by a grant from the Better Care Fund. Expenditure on the other four schemes in the 2020/21 capital programme has been financed by capital receipts from the sale of council houses under the RTB initiative.

The £188,000 in the 2021/22 capital programme for Housing Delivery Plan Officer posts includes the cost of the Interim Housing Delivery Manager, a Housing Acquisitions Officer, a Legal Officer and a share of the cost of the Head of Asset Management post. It is presently anticipated that the £1,400,000 for the purchase of completed housing/former right to buy properties will be financed by borrowing with the other five schemes in the 2021/22 capital programme financed by capital receipts from the sale of council houses under the RTB initiative.

Any further schemes that require incorporating in the capital programme such as the proposed new build development on land west of Coventry Lane in Bramcote will be presented to the Finance and Resources Committee along with details of their intended financing for approval in due course.