

Budget Option 2018/19 – 2019/20

Cumulative Net Savings

Reference:	R&E 3 - 1
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2017/18 £'000	2018/19 £'000	2019/20 £'000
0	0	269

Director Responsible for Delivery	Damien Wilson
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Cabinet Portfolio Holder	Clr Lelliott
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Finance Business Partner	Jonathon Baggaley
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Proposal Description	Revenue Income Through Property Investment
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Details of Proposal (including implications on service delivery)	<p>As approved at 11 September Cabinet 2017, the Council has the opportunity to enter into a development agreement to build business units at Beighton Link.</p> <p>Cabinet also agreed that subject to an assessment of the financial viability of the proposed final terms of the agreement and formal approval of the JESSICA funding bid, that the funding for the purchase is taken from the £5m Growth Fund, which was approved as part of the Capital Strategy 2017-2022.</p> <p>The expected net revenue return to the Council is £269,000 per annum from the completed business units.</p>
Implications on other Services (identify which services and possible impact)	Asset Management – as eventual holder of the asset and landlord for tenants.
Support required from Corporate Services – Finance, HR, Legal, ICT (please specify)	Finance as part of financial viability assessment and Capital funding allocation. Legal – Support in development / legal agreements.
Reduction in Staffing Posts (FTEs)	None

Appendix 1 – R&E

Reduction in Head Count	None
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Decision Maker: Cabinet/Commissioner Decision or Management Action	Cabinet approved 11 September 2017. Management for financial viability assessment
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