

BRECKLAND COUNCIL

PROFORMA FOR EXECUTIVE MEMBER APPROVAL FOR THE RELEASE OF RESOURCES (CAPITAL AND REVENUE BUDGETS)

FROM: Margaret Bailey (Senior Accountant - Capital and Treasury)

THIS PROFORMA PROVIDES THE FINANCIAL IMPLICATIONS IN RESPECT OF THE ATTACHED REPORT

REPORT: Release of Restrictive Covenant Denny's Walk, Narborough
 REPORT DATE: 5th November 2015

Income	2015/16	Considered by:	Date
	£		
Total Revenue Receipt			
Release of restrictive covenant	(£1)		
(006 **** ***)			
Total Receipts	(£1)		

Financial Services Comments

The report requests agreement to release a restrictive covenant for £1 which is not in accordance with the DV valuation of £26,000 as detailed in the report. This receipt will be classed as a revenue receipt and no VAT will be charged in light of the value and the fact that the land was sold more than 35 years ago.

Financial risk

There are no additional financial risks to highlight.

This PB is valid for 3 months from PB date	If this PB is not longer required please advise Finance	If there are changes to the original report it may invalidate this document, it must be reviewed by Finance.
19/11/2015	Page 1 of 1	D:\moderngov\Data\AgendaItemDocs\4\4\7\AI00022744\sewq10oxa.doc