

BRECKLAND COUNCIL

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

FROM: SUE L SMITH (Senior Accountant)

THIS PROFORMA PROVIDES THE FINANCIAL IMPLICATIONS IN RESPECT OF THE ATTACHED

REPORT: **Transfer of Council owned at Coronation Terrace, Caston**
 REPORT DATE: **26th February 2009**

Income		Considered by:	Date
Total Revenue Receipt	(£0)		
Revenue			
Saving on maintenance p.a.	(£300)		
Total maintenance over 5 years	(£1,500)	Exec Board	16/03/09
		Cabinet:	07/04/09

Financial Services Comments

This piece of land is on the asset register at £1,500 (asset no. 86) and was value by the DV as at 31.03.2008. The land has subsequently been revalued by the DV at £1,950 plus VAT if retained as amenity land. The land currently incurs £300 per annum maintenance. It is proposed that the land is transferred to Caston Parish Council for nil consideration and Breckland has recognised that disposal at zero cost to the Parish Council is of benefit for the community. Losses on disposal of fixed assets are now disclosed in the final accounts when these are published (on the face of the Income and Expenditure Account and in the notes).

Part 6 of the Annex to the Local Government Act 1972 may apply to the sale of this land. Under Section 123 (2), General Disposal Consent (England) 2003 the land can be disposed of for -

“the promotion or improvement of social well-being” “providing the consideration for the disposal does not exceed two million pounds.”

Risk

Risk is dealt with in full in the report and the conditions of transfer will ensure that restrictive covenants are included so that the area is to be retained for amenity purposes only. No additional finance risks are identified.

Procurement

Any procurement arising will need to comply with standing orders and Breckland’s Sustainable Procurement Strategy.

Value for Money Efficiencies

There are no VFM efficiencies identified at this time.

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.
22/05/2009	Page 1 of 1	D:\moderngov\data\published\Intranet\C00000116\M00001885\AI00007108\A11TransferofLandCoronationTerraceCastonProformaB_v10.doc