

BRECKLAND COUNCIL PROFORMA B
(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: Land at Oaks Close, Swaffham
REPORT DATE: 9th February 2015

2015/16

Capital Receipt

Up to £100,000 depending on
preferred option

Total

£0

Funding required:

Total capital cost Nil
Revenue cost Nil

Considered by:

Strategy Board

Date:

9-3-2015

Financial Services Comments

The report requests the sale of land and the removal of restricted covenants at the DV's valuation of £100,000. The land is in council ownership but does not currently feature on the Council's asset register as it is a small parcel of land designated as highway and has not previously been recognised. The receipt of between £35k and £100k (depending on the preferred option) will be a capital receipt.

In previous discussions it was suggested that Flagship have a healthy balance sheet and can therefore afford the full amount. The latest Flagship accounts do indicate a reasonably strong balance sheet based on 2014 accounts but this is a point in time and does not account for their planned commitments.

As detailed in the report alternative options will attract a lower receipt but it will still be capital

Financial Risk

There are no additional financial risks identified.

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.
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