

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: **Council owned land at Norwich Road, Besthorpe and Release of Restrictive Covenant**
 REPORT DATE: **1st May 2008**

| Income | | Considered by: | Date |
|-----------------------|----|-----------------------|-------------|
| Total capital receipt | £0 | Executive Board: | 19/05/08 |
| Annual Interest | £0 | Cabinet: | 10/06/08 |

Financial Services Comments

This piece of land is not listed on the asset register and there is no current DV valuation. Breckland has identified that disposal at zero cost to Peddars Way and the development of the site has added value and will provide the Council with additional benefits for the community.

Transfer of this land could be approved subject to a sum equivalent to the DVs valuation being ring fenced by the Housing Association for the regeneration of housing facilities within the Breckland District.

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.”

No additional financial risks are identified at this time.

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| 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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