

RIBBLE VALLEY BOROUGH COUNCIL

REPORT TO PLANNING AND DEVELOPMENT COMMITTEE

INFORMATION

Agenda Item No

meeting date: 14 JULY 2011
title: CAPITAL MONITORING 2011/12
submitted by: DIRECTOR OF RESOURCES
principal author: NEIL SANDIFORD

1 PURPOSE

- 1.1 To inform members of the progress made in achieving the schemes in the capital programme for the first quarter of this financial year.

2 BACKGROUND

- 2.1 The original schemes put forward for the Council's five-year capital programme exceeded the finance that was available. As a result a capital programme was approved for 2011/12, with the remaining schemes for the 2012/16 period being set aside.
- 2.2 In line with recommendations at Budget Working Group and also at Policy and Finance Committee on 8 February, a Capital Working Group is to be set up to agree a programme for the years 2012/13 to 2015/16 which is affordable and achievable and ties in with the outcomes of service reviews, which are currently underway.

3 SCHEMES

- 3.1 There is one scheme for this committee, for £30,000. This will be partly funded by a £15,000 contribution from Lancashire County Developments Ltd. Shown at Annex 1 are details of the one scheme for this committee.
- 3.2 Where, at the end of a financial year, a scheme has yet to be completed and there is available remaining budget, the rolling forward of the scheme to the next financial year is known as slippage. As the one scheme for this committee in 2010/11 was completed in full, there is no planned slippage into 2011/12 of 2010/11 schemes.

Cost Centre	Scheme Title	Approved Budget 2011/12 £	Actual expenditure £	Variation £
CMRED	Clitheroe Market Area Redevelopment	30,000	0	-30,000
Total for Planning and Development Committee		30,000	0	-30,000

4 CONCLUSION

- 4.1 That Committee note the report.

NEIL SANDIFORD
TECHNICAL ACCOUNTANT

PD4-11/NS/AC
30 JUNE 2011



RIBBLE VALLEY BOROUGH COUNCIL

Capital Scheme Monitoring

1 Capital Scheme Title

Clitheroe Market Area Redevelopment

Head of Service: Colin Hirst

2 Description of the Scheme

This project flows from the Clitheroe Town Centre Masterplan and relates to the potential redevelopment of the Market area. This is the second stage of work, which will prepare feasibility reports on the development options for consideration by the Council. This phase of work will cost £30,000 shared equally between RVBC and Lancashire County Developments Ltd.

The work represents the essential pre investment expenditure to enable the Council to determine how best to take the redevelopment of the market area forward and to be in a position to maximise potential future development opportunities as investor and market conditions improve. In order to take positive action the Council needs to have a strategy in place to respond to an economic upturn and developer interest.

3 Financial Implications – CAPITAL

	Approved budget £	Actual expenditure £	Variations £
Scheme Cost	30,000	0	-30,000
External Resources Lancashire County Developments Ltd	-15,000	0	15,000

4 Start date and duration of the project including key milestones

This stage is anticipated to start in April 2011

5 Useful economic life

The report will be time constrained in some elements due to market information but would be anticipated to be used to inform Council actions by September 2011.

6 Government recommendations or guidelines to undertake this scheme (including any legislative Health and Safety requirements etc) and consequence of not doing the scheme

None identified

7 Link to the Council's Ambitions

To be a well managed Council and to protect and enhance the existing environmental quality of our area

8 Improving Efficiency or Value for Money

The scheme will deliver improvements to the Councils market and opportunities for car parking management within the town centre.

9 Consultation with local people, partners, staff or any other stakeholders

The scheme was identified as a key catalyst project within the Masterplan adopted by members in June 2010. Consultation was carried out with stakeholders and the public during the development of the Plan.

10 Minimising the Impact on the Environment

A sustainability appraisal will be an inherent part of the pre investment appraisal.

11 Risk Assessment

Political: Any redevelopment scheme will be subject to political scrutiny, in part the issues have been raised through the masterplan process and the pre-investment report itself is the tool with which to inform and manage the decision making process.

Economic: The scheme will have an economic impact on the Councils operations and future value of assets as well as influence economic wellbeing in the town centre.

Sociological: None identified

Technological: Retail activity may be affected by changing customer patterns as a result of technology. Ultimately this project is about supporting and enhancing the town centre.

Legal: Council decisions should be informed and best value achieved. The report will support this.

Environmental: The existing market area presents a number of environmental challenges. This project seeks to address these in the longer term.

12 Comments of the responsible officer

Initial discussions have taken place with Lancashire County Council to establish a working approach. Other work has taken a priority since April which has delayed the preparation of the initial scoping report. Opportunities to re-prioritise the work are being explored with LCC. A verbal update will be presented to committee.