

**DISPOSAL OF LAND AT BRAYPOOL LANE
JOINT LABOUR GROUP & GREEN GROUP AMENDMENT**

To add an additional recommendation 2.2 as shown below in ***bold italics***:

2.2 In recognition of the loss of an opportunity to provide housing on the site, the capital receipt from the land sale shall be ring fenced for use towards expenditure on the provision of affordable housing or temporary accommodation for homeless people

Proposed by: Cllr Hugh-Jones

Seconded by: Cllr Yates

Recommendation if carried to read:

- 2.1 Authorises the freehold disposal of the land to the tenant and that delegated powers be given to the Executive Director of Economy, Environment & Culture, Assistant Director Property & Design and Head of Legal Services to approve terms and take any necessary steps to facilitate this recommendation.
- 2.2 In recognition of the loss of an opportunity to provide housing on the site, the capital receipt from the land sale shall be ring fenced for use towards expenditure on the provision of affordable housing or temporary accommodation for homeless people

Note: Acting Chief Finance Officer's comments on the proposed amendment:

Ringfencing the Braypool receipt to Affordable Housing or Temporary Accommodation increases the demand on capital receipts in 2021/22 required to fund planned corporate investment funds including the Strategic Investment Fund, Asset Management Fund, IT&D Fund and/or Modernisation Fund. If alternative capital receipts cannot be identified the options available would be to curtail these funds or to finance them from borrowing, where this is possible, with a resulting revenue financing impact.

