

New schemes and Future Years Variations to be added to the Capital Programme for 2022/23 to be approved

New Capital Project Approval Request	
Directorate:	Housing Neighbourhoods & Communities
Unit:	Housing General Fund
Project Title:	Brighton & Hove Warmer Homes Investment Fund
Total Project Cost (All Years) £:	£7.200m

Purpose, Benefits & Risks:
Brighton and Hove warmer homes investment capital fund provides grants for insulation and other carbon saving investments for private sector Housing in the City. AECOM Consultancy support has been commissioned to research is similar schemes elsewhere, carry out a baseline assessment of property types and energy performance in Brighton & Hove to develop a targeted scheme and options around delivery models.

Capital Expenditure Profile (£'000):						
Funding Source (see guidance below)	2022/23	2023/24	2024/25	2025/26	2026/27	Total All Years
Capital Borrowing	80	1,120	2,500	2,500	1,000	7,200
Total Estimated Costs & Fees	80	1,120	2,500	2,500	1,000	7,200

Financial Implications:
Budget Council February 2020 agreed a budget of £2.600m towards a Brighton and Hove warmer homes investment capital fund . Budget Council February 2021 agreed to allocate £0.200m in recurrent funding from 2021/22 to the financing costs budget to fund a further £2.600m capital resources through borrowing towards a Brighton and Hove Warmer Homes Investment Capital Fund, giving a total of £5.200m for Warmer Homes. A further £3m was agreed in 22/23 budget setting for 23/24. £1.0m has already been approved and released to support the Warm Safe Homes Grant capital scheme, leaving £7.200m for this scheme. The scheme is funded through council borrowing with the financing costs of the debt included in the councils corporate financing costs budget, approved at various Budget councils in February 2020, 2021 and 2022.

