

New schemes and Future Years Variations to be added to the Capital Programme for 2023/24 to be approved

New Capital Project Approval Request	
Directorate:	Housing, Neighbourhoods & Communities
Unit:	Housing Revenue Account
Project Title:	Electrical Installation Condition Reports (EICR) Compliance Programme
Total Project Cost (All Years) £:	15,440,000

Purpose, Benefits & Risks:
<p>In light of the health & safety review, anticipated legislation on mandatory checks on electrical installations for social housing and regulatory requirements, the 2023/24 HRA Budget included a significant uplift in resources to support the permanent expansion of our electrical testing programme, embedding and extending the initial funding agreed in 2022/23. This is in order to ensure that electrical installations are in working and safe condition both at the start of any tenancy and throughout that tenancy.</p> <p>The request here is for the creation of a discrete budget line for this programme which will be wholly funded from within existing HRA capital resources for 2023/24 (<i>as this will be a part-year effect</i>).</p>

Capital Expenditure Profile (£'000):						
Funding Source (see guidance below)	2023/24	2024/25	2025/26	2026/27	2027/28	Total All Years
Direct Revenue funding (identified)	1,664	1,664	1,664	1,664	1,664	8,320
Direct Revenue funding and/or borrowing		1,780	1,780	1,780	1,780	7,120
Total Estimated Costs & Fees	1,664	3,444	3,444	3,444	3,444	15,440

Financial Implications:
<p>The EICR investment of £1.664m identified here is for the part-year effect of the estimated costs for materials, testing and the agreed capitalisation of Electrician salaries; all of which are already within the approved HRA budgets for 2023/24 and noted for 2024/25 – 2027/28 as part of the HRA Capital Budget approved in February 2023.</p> <p>For 2024/25 and beyond, the estimated additional capital resource of £1.780m in the table above will be included in the identified service pressures for the 2024/25 budget paper. Ensuring value for money is maintained will require a full review of the HRA capital programme over the medium term to assess where projects can be reprofiled without impacting tenants but will enable the delivery of this key investment area.</p>

New Capital Project Approval Request	
Directorate:	Economy, Environment & Culture
Unit:	City Transport
Project Title:	National Highways A27 Diversion Improvement
Total Project Cost (All Years) £:	£950,000

Purpose, Benefits & Risks:
Funding has been secured from National Highways to improve the condition of diversion routes away from the A27. This includes road resurfacing, signal upgrades, vegetation clearance, repair of existing vehicle restraints systems, new and replacement Variable Message Signs and other signage. This scheme is fully funded by National Highways and will supplement work already being carried out by the Highways Operations Team.

Capital Expenditure Profile (£'000):						
Funding Source (see guidance below)	2023/24	2024/25	2025/26	2026/27	2027/28	Total All Years
National Highways	950					
Total Estimated Costs & Fees	950					

Financial Implications:
Capital works to be funded by grant awarded from National Highways Ltd. The works to be completed would have been carried out from internal budgets at some stage and so this project represents a significant saving for the council. The on-going cost of maintaining these assets are already budgeted for within our business as usual.

New Capital Project Approval Request	
Directorate:	Economy, Environment & Culture
Unit:	City Development & Regeneration
Project Title:	Elder Place Site
Total Project Cost (All Years) £:	£40,000

Purpose, Benefits & Risks:
<p>To regenerate the Elder Place Corridor (comprising Elder Place, Providence Place, and St Peter's Street) through a range of measures, including transport improvements, public realm enhancements, and placemaking. To secure further grant funding to fully realise project objectives.</p> <p><u>Benefits:</u></p> <ul style="list-style-type: none"> - Placemaking and community amenities, and health and wellbeing impacts. - Improved public safety, including crime and antisocial behaviour reductions. - Improved sustainable infrastructure, including transport and ecology, assisting carbon emissions reductions. - Wider economic benefits, including wider London Road shopping centre. - Income generation, including through better use of council assets. <p><u>Risks:</u></p> <ul style="list-style-type: none"> - Insufficient capital funding available to fully secure desired outcomes. - Ongoing management and maintenance of the area and improvements made.

Capital Expenditure Profile (£'000):						
Funding Source (see guidance below)	2023/24	2024/25	2025/26	2026/27	2027/28	Total All Years
<i>Strategic Investment Fund</i>	40					40
Total Estimated Costs & Fees	40					40

Financial Implications:
<p>The funding for 2023/24 will be met from the Strategic Investment Fund 2023/24 (SIF). The SIF fund is an annual fund supports the development of major capital projects across the city including economic growth, housing and developments with partners across the region. This funding will help develop plans and seek to provide support in accessing capital investment funding for the long-term delivery of the project.</p>

