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Land and Asset Management Committee

15 September 2016

Capital Receipts 2015/16

1. Summary Statement

- 1.1 The purpose of this report is to provide additional information requested by members regarding the sale of surplus land and property belonging to the Council during the financial year 2015/16.
- 1.2 Members will recall that at the meeting of the Committee on 12 May 2016 a report was presented outlining those sales completed during 2015/2016 financial year. The report highlighted the sale price and completion date only and in the circumstances a further report was requested to include:
 - the authority utilised to affect the disposal
 - the valuation of the site/property undertaken prior to sale
 - the purpose for which the site/property was sold; and
 - the method of sale
- 1.3 Attached as appendix 1 is a schedule outlining all the information requested. Members will note that all sales completed at or above the market valuation and that officers sought to maximise the capital receipt achievable. This in turn subsequently assisted in the capital receipt target for the year being exceeded by over £2 million.

2. Recommendation

2.1 That the contents of the report be noted.

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3. Strategic Resources Implications

3.1 The monies received through the sale of the sites listed on the schedule attached as appendix 1 will be used to fund the Council's on-going capital programme.

4. Legal and Statutory Implications

4.1 Sale of the various sites outlined in this report have been dealt with in accordance with prevailing Council policy, approved Strategies, members aspirations and any relevant statute including Section 123 (1) of the Local Government Act, 1972.

5. Implications for the Council's Scorecard Priorities

5.1 Sale of the sites will support the Council's priorities of encouraging the transformation and physical improvement of the environment by bringing underused land back into productive use and additionally in certain circumstances contribute towards the Council's housing provision within the borough.

6 Background Details

6.1 There is no further background information to add to this report.