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Report to Land and Asset Management Committee

15 June 2017

Capital Receipts 2016/17

1 Summary Statement

- 1.1 The purpose of this report is to advise members of the capital receipts achieved 2016/17 as a result of the sale of surplus land and property belonging to the Council.
- 1.2 To meet the requirements of members in relation to the disposal of vacant surplus land and/or premises and/or to meet various initiatives in relation to the disposal of surplus land, the sites indicated on the schedule attached as Appendix 1 were sold during the financial year 2016/17.
- 1.3 The schedule highlights not only the sale price and completion but also the following:
 - 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
- 1.4 The accumulative total of these sales amounts to £5.49 million which means the capital receipt target for the year has been exceeded by almost £500k.

2. Recommendation

- 2.1 That the contents of the report be noted.

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Contact Officer

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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.