

## Capital Plan Review 2022/23

## Recommendations in respect of evaluated schemes

|   | Capital Cost | Estimated Annual Revenue/ Renewals Cost |                                | Annex 3 Page |
|---|--------------|---|--------------------------------|--------------|
|   | £'000        | £'000                                   |                                |              |
| <b>Corporate Services</b>   |              |   |                                |              |
| Gibson East Refurbishment   | 3,000        |   | Transfer from List C to List B | CP 31        |
| De-carbonising the Council's Estate   | 225          | 11                                      | Transfer from List C to List B | CP 33        |
|   |              |   |                                |              |
| <b>Total</b>  | <b>3,225</b> | <b>11</b>                               |                                |              |
| <p>The scale of the Gibson East Refurbishment is such that it is to be seen as a standalone project outside of the capital plan review process where it is proposed the estimated capital cost of £3.0m be funded in the first instance from the Revenue Reserve for Capital Schemes. Subsequently, the proceeds (capital receipt) from the sale of Gibson West are used to fund capital expenditure up to the value of the cost of the works to in effect reimburse the Reserve. This of course assumes our share of the sale proceeds will as a minimum cover the cost of the works. The opportunity to apply for grant funding for energy efficiency measures/ environmental improvements to the public estate will also be explored.</p> <p>In addition, a revenue budget in the current financial year is required in the sum of £50,000 to meet professional fees and survey costs to take forward the project funded from an earmarked reserve and where an <b>ongoing revenue saving</b> as a result of the scaling back of office accommodation of £200,000 has <b>already</b> been built into the Medium Term Financial Strategy.</p> <p>The estimated capital cost of the De-carbonising the Council's Estate capital plan scheme comprising of three carbon descent initiatives is to be met from the Climate Change Reserve.</p> |              |   |                                |              |