

Capital Receipts from Disposal of Surplus Land and Assets

	2008/09	2009/10	2010/11	Total	Notes
	£	£	£	£	
Reported to Executive Cabinet 8/1/09	2,013,080	985,960	408,550	3,407,590	(1)
<i>Less:</i>					
Reduction in estimated receipts	(710,220)			(710,220)	(2)
Various small sites (not capital receipts)	(16,080)			(16,080)	(3)
Estimated slippage of disposal programme	(573,740)	174,440	399,300	0	(4)
Total adjustments	<u>(1,300,040)</u>	<u>174,440</u>	<u>399,300</u>	<u>(726,300)</u>	
Estimated disposals at as 26/2/09	<u>713,040</u>	<u>1,160,400</u>	<u>807,850</u>	<u>2,681,290</u>	
Capital receipts from disposals included in financing of capital programme	700,000	510,000	411,130	1,621,130	(5)
Potential capital receipts in excess of budgeted total	<u>13,040</u>	<u>650,400</u>	<u>396,720</u>	<u>1,060,160</u>	

Notes:

(1) Does not include sites identified for development of affordable housing at estimated total value of £910,350. Mainly garages/sites - would need to repay debt with receipts to balance loss of income from assets once sold.

(2) Friday Street Depot estimated receipt exceeded agreed value. Fairview Farm affordable housing land to be disposed at nil value. Other minor adjustments.

(3) Sale proceeds below £10,000 will be treated as revenue income when achieved.

(4) Slips major disposals to years assumed in financing of capital programme.

(5) Draft capital programme for 2011/12 would require use of £575,000 capital receipts to eliminate unbudgeted borrowing.