Haringey

Business Planning / MTFS Options 2020/21 – 2024/25

20/25-EC04

Title of Option:	Use of Strategic Acquisitions budget for sites delivery work			
Priority:	Economy	Responsible Officer:	John O'Keefe	
Affected Service(s) and AD:	Peter O'Brien	Contact / Lead:	Liz Skelland / David Lee	

Description of Option:

•What is the proposal in essence? What is its scope? What will change?

•What will be the impact on the Council's objectives and outcomes (please refer to relevant Borough Plan 2019-23 objectives and outcomes, and Borough Plan Evidence Packs)

• How does this option ensure the Council is still able to meet statutory requirements?

•How will the proposal deliver the benefits outlined?

[Proposals will be mapped to the new Borough Plan Priorities/Objectives/Outcomes as they emerge – please take account of any likely changes when framing proposals]

The Regeneration service has submitted a bid for new capital funding for Employment-Led sites delivery. This proposal would seek to offset the impact of these costs on revenue budgets.

The proposal is to identify costs within the service that are eligible for this funding, and to apply LBH Capital to offset LBH revenue spend. This should be considered alongside other proposals to utilise new funding sources for sites work (see EC008), utilising S106 affordable housing contributions for sites which will deliver affordable housing), although this proposal focuses on employment-led schemes.

Achieving these savings will require a successful capital bid.

Financial Benefits Summary

Savings	2020/21	2021/22	2022/23	2023/24	2024/25	Total
All savings shown on an incremental	£000s	£000s	£000s	£000s	£000s	£000s
New net additional savings	75	-	-	-	-	75

Capital Implementation Costs	2020/21	2021/22	2022/23	2023/24	2024/25	Total
	£000s	£000s	£000s	£000s	£000s	£000s
Total Capital Costs	-	-	-	-	-	-

Financial Implications Outline

How have the savings above been determined? Please provide a brief breakdown of the factors considered.
Is any additional investment required in order to deliver the proposal?
If relevant, how will additional income be generated and how has the amounts been determined?

The savings would be achieved through increase capitalisation, at a rate of £75k per year, against eligible revenue spend.

Delivery Confidence

At this stage, how confident are you that this	3
option could be delivered and benefits	
realised as set out?	
(1 = not at all confident;	
5 = very confident)	

Indicative timescale for implementation

	N/A		01/04/2020
Est. start date for consultation DD/MM/YY		Est. completion date for implementation DD/MM/YY	
Is there an opportunity for implementation			
before April 2020? Y/N; any constraints?			

Implementation Details

•How will the proposal be implemented? Are any additional resources required?

•Please provide a brief timeline of the implementation phase.

•How will a successful implementation be measured? Which performance indicators are most relevant?

No consultation would be required. Implementation requires approval from Finance colleagues on the relevant Capital bid.

Impact / non-financial benefits and disbenefits

What is the likely impact on customers and how will negative impacts be mitigated or managed? List both positive and negative impacts. Where possible link these to outcomes (please refer to relevant Borough Plan 2019-23 objectives and outcomes)

Positive Impacts

None

Negative Impacts

None - no reduction in activities

What is the impact on businesses, members, staff, partners and other stakeholders and how will this be mitigated or managed? How has this been discussed / agreed with other parties affected?

List both positive and negative impacts.

Positive Impacts

None

Negative Impacts

None - no reduction in activities

How does this option ensure the Council is able to meet statutory requirements?

N/A

Risks and Mitigation

What are the main risks associated with this option and how could they be mitigated?(Add rows if required)

8.1	Impact	Probability	
Risk	(H/M/L)	(H/M/L)	Mitigation
Lack of eligible costs	М	L	Identify workstreams and eligible costs early on; these are
			already being undertaken as of 19/20
Has the EqIA Screening Tool been completed for this proposal?			Yes
EqIA Screening Tool			
Is a full EqIA required?			No