

New Capital for 2022/23 MTFS Programme

Description of Capital Bids	Directorate Area	2022/23 (£'000)	2023/24 (£'000)	2024/25 (£'000)	2025/26 (£'000)	2026/27 (£'000)	Total (£'000)	Indicative annual Revenue Cost of Borrowing £000	Funding Source (LBH Borrowing, External, Self Financing, TBC)
<p><u>Creation of in borough residential care facility</u> The Council has a significant need to accommodate looked after children. Currently the need is met through out of borough placements which are expensive and can involve extended travel. The aim of this project is to provide these services in borough thus reducing cost, improving quality and reducing travel. This will be achieved through the conversion of existing Council properties and/or property acquisition in borough. At this stage it is not possible to identify individual properties. This scheme is funded by Council borrowing but the scheme is included in the capital programme on the basis that it will be self-funding through the savings achieved after paying back the cost of financing the investment.</p>	Children's	500	2,700	3,000	0	0	6,200		Self-Financing
		500	2,700	3,000	0	0	6,200	0	