

## New Capital for 2023/24 MTFS Programme

Description of Capital Bids	Funding Source (LBH Borrowing, External, Self Financing borrowing)	2023/24 (£'000)	2024/25 (£'000)	2025/26 (£'000)	2026/27 (£'000)	2027/28 (£'000)	Total (£'000)
<p><u>Active Life in Parks</u>            Certain assets are at the end of the lifecycle (e.g. paddling pools) and need urgent investment in 2023/24 if they are to reopen for the summer. Other assets such as outdoor gyms continue to be very popular and in demand at other locations around the borough.            This bid is seeking to increase the current allocation of £230,000 by £230,000 in 2023/24 to meet the ongoing investment needs to ensure our residents have an equitable access to public outdoor sports, play and fitness facilities.</p>	LBH Borrowing	230	0	0	0	230	<b>460</b>
<p><u>Parkland Walk footbridge replacement works</u>            Parkland Walk is London's longest linear nature reserve and is held up by or goes under seven bridges managed by the Parks Service. Many of the bridge structures have been in place for over 140 years and require major refurbishment or replacement. The current programme of investment (as approved by the Council in March 2022) allows for the refurbishment / replacement of most of the remaining bridges. To complete the refurbishment of all the bridges and to resurface the whole length of the walk (4km), a further £2m will be required in 2027/28. The works are required to prevent the collapse / failure of the bridge structures and ensure that the public can continue to enjoy all the benefits of Parkland Walk.</p>	LBH Borrowing	0	0	0	0	2,000	<b>2,000</b>
<p><u>Parks Asset Management</u>            Parks were a key resource for our residents during the pandemic and helped more than ever to support the public's physical and mental health. As part of the preparation of the new draft Parks and Greenspaces Strategy, a draft Parks Asset Management Plan has been developed.            For 2023/24, it is proposed that the total allocation towards Parks Asset Management should be £600,000 per annum - an increase of £300k from the original 2021/22 baseline allocation of £300k. This will allow the continuation of asset replacement, over and above attending to the most immediate health and safety issues and critical improvements to infrastructure.</p>	LBH Borrowing	300	0	0	0	300	<b>600</b>

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<p><u>Street Lighting Investment Programme</u>  This bid is for the extension of the £1.539m capital provision for investment in the Council's lighting infrastructure in 2026/27 into 2027/28. The current funding level is £1.3m with this lesser figure reflecting the separately funded replacement of street lighting with LED and the provision of a new central management system (CMS) to control each light's performance. By 2026/27, it is expected that a sufficient proportion of LEDs installed in previous years will begin to require replacement, thereby requiring an increase in the current baseline budget (which includes the replacement/upgrade of life-expired lighting columns and other forms of lighting infrastructure)</p>	LBH Borrowing	0	0	0	0	1,539	<b>1,539</b>
<p><u>Wolves Lane: Market Garden City</u>  The project will create a new high quality flagship growing hub at the Wolves Lane Centre in Wood Green for community food education and distribution, skills and employment opportunities, and better connection with nature for local residents. 400sqm of commercial space and 750sqm of community space will be created across three buildings: a community hub (Building A); classroom and offices (Building B); and Distribution, Storage and Workshop (Building C). Further key outputs include 10 new/ safeguarded jobs, 15 businesses receiving support, 280 volunteers, 4300 local people engaged in the project and the creation of 12,000 sqm of public space. The innovative design approach champions low carbon technologies, construction materials and circular economy principles, thereby creating a pilot for future replicable models of sustainable urban food production and construction. A contribution of £160k leverages an additional £571k of match funding from the National Lottery Community Fund and the GLA's Good Growth Fund, and would ensure the scheme remains viable to deliver in full.</p>	LBH Borrowing	160	0	0	0	0	<b>160</b>
		<b>690</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,069</b>	<b>4,759</b>