

MTFS Capital Schedule - Economy

Capital maintenance of the Tottenham Green Workshop 2020/21 – 2024/25

Scheme Ref.	Scheme Description	Borrowing (£'000)	Other (£'000)	Self-Financing (£'000)	Total (£'000)
4001	Maintenance of Tottenham Green Workshops	750	0	0	750

Capital has been allocated to the external repair of the fabric of Tottenham Green Workshops for 2020/21 in the sum of £0.5m. It is evident that further repairs are urgently required to maintain the windows which requires access via scaffolding. An additional allocation of £0.75m (above the £0.5m in the programme for 2021/22) is proposed to address boiler control issues and to refurbish the windows concurrently with the roof renewal that is already in the capital programme to make significant savings on scaffolding by concurrent use.

Northumberland Park Estate public realm improvements

Scheme Ref.	Scheme	Borrowing (£'000)	Other (£'000)	Self-Financing (£'000)	Total (£'000)
4002	Northumberland Park estate area public realm	0	1,000	0	1,000

The Council is engaged in refreshing its 'Overarching Approach' to estate improvement plans for Northumberland Park, by clearly defining local priorities and engaging on potential interventions. The first phase of this work will involve master planning and procurement of consultants/architects to undertake a review of opportunities for: Public realm and wayfinding improvements; social and community infrastructure further developments (i.e. garage blocks). Phase 2 will then proceed to procure and deliver identified works. Both phases are now expected to be largely HRA-funded due to the nature of these projects as estate improvement activities. However, other related works fall outside of the scope of HRA funding. These include improvements to the immediate environment around Northumberland Park station, ensuring fit for purpose transport infrastructure and an appropriate 'arrival experience'; public realm works outside the boundaries of the estate, including those on non-estate highways; improvements to local industrial. This proposal would therefore provide funding over the next two financial years towards a series of projects, to be further defined by end of 20/21. This funding could also provide Council match to future funding bids to expand this work.

Tottenham Hale DCF scheme 2020/21 – 2024/25

Scheme Ref.	Scheme	Borrowing (£'000)	Other (£'000)	Self-Financing (£'000)	Total (£'000)
4003	The Tottenham Hale DCF schemes	0	5,000	0	5,000

The Tottenham Hale District Centre Framework, alongside the Tottenham Area Action Plan, provides direction for the future development of Tottenham Hale. The DCF is supported by: The Streets and Spaces Strategy, which identifies improvements which create a safe and attractive network of pedestrian and cycle routes, reduces the dominance of cars and traffic,

encourages opportunities for community activity, creates easily maintained public realm and introduces street planting, trees and landscaping, and; The Green and Open Spaces Strategy, which seeks to enhance access to nature and the Lea Valley with improved routes and bridges, bring its natural qualities into the area, and invest significantly in the Paddock and Down Lane Park.

However, these strategies were consulted on, formulated and costed from 2014-2016, and costs required to deliver these interventions have since increased due to construction inflation increasing the base cost of delivery.

Strategic Acquisitions Budget 2020/21 – 2024/25

Scheme Ref.	Scheme	Borrowing (£'000)	Other (£'000)	Self-Financing (£'000)	Total (£'000)
4004	Borough wide Strategic Acquisitions	0	0	85,000	85,000

There is currently a 'Site Acq (Tott & Wood Green)' line in the capital strategy. In the past this capital budget has been used to acquire sites within these two regeneration areas, where there was an identified benefits, including: the delivery of new housing, including affordable housing; the delivery of new or intensified workspace; achieving 'marriage value' with other nearby sites already in Council ownership and thereby strengthening the Council's position when seeking to make best use of its own land; the opportunity to relocate a given occupant from another site, freeing up other land in Council ownership to deliver against Borough Plan objectives. The proposal is to expand the remit of the budget to cover the whole of the borough and to increase the overall budget.

Expanded or intensified employment space 2020/21 – 2024/25

Scheme Ref.	Scheme	Borrowing (£'000)	Other (£'000)	Self-Financing (£'000)	Total (£'000)
4005	SME Workspace Intensification	0	0	9,850	9,850

This proposal would make the best use of Council land where there are suboptimal uses of workspaces and provide for the ability to expand workspace. Income would be generated through an increased rent roll and increased business rates.

Council acquisition of head leases on properties within the commercial portfolio 2020/21 – 2024/25

Scheme Ref.	Scheme	Borrowing (£'000)	Other (£'000)	Self-Financing (£'000)	Total (£'000)
4006	Acquisition of head leases	0	0	32,000	32,000

The Council's commercial portfolio includes several industrial estates where head leases and freeholds are held by third parties where a significant proportion of rental income from tenants is paid to the head lessor. Agents have been appointed to review the performance of the commercial portfolio with a view to providing a report with recommendations. The proposal is for funding to acquire the head leases, with each acquisition being subject to the

approval of a business case. It may not be possible to acquire all or indeed any of the head leases as it will be a matter of an agreement between the Council and the head lessor.

Tottenham Hale Decentralised Energy Network 2020/21 – 2024/25

Scheme Ref.	Scheme	Borrowing (£'000)	Other (£'000)	Self-Financing (£'000)	Total (£'000)
4007	Tottenham Hale Decentralised Energy Network (DEN)	0	0	6,500	6,500

The proposal is for the construction of a decentralised energy network (DEN) in Tottenham Hale to supply the neighbourhood with affordable low carbon energy. The Council has completed feasibility work which suggests an energy centre can be accommodated on council owned premises. Provisional costings pro-rated from North Tottenham OBC Cost Plan and informed by the Tottenham Hale feasibility study have been prepared. Cabinet recently appointed technical advisers to create the OBC for the DEN's and if the OBC is robust they will assist in the procurement. The Council would fit out the energy centre to supply energy to surrounding buildings. This is anticipated to include around 2,000 new homes currently under construction by Argent-Related, Berkeley and Notting Hill Genesis as well as the Council's scheme at Ashley Road Depot. These schemes all have Planning Agreements which require them to negotiate a heat supply arrangement with the Council and pay reasonable connection charges. The DEN programme contributes directly to delivery of the following Borough Plan objectives:

- a) to reduce Haringey's carbon emissions by 40% by 2020 against a 2005 baseline;
- b) To lead on delivery of an energy network where more sustainable energy is generated for use within the borough;
- c) To explore setting up an alternative local or regional energy savings company(s) that would serve our community by helping to tackle fuel poverty;
- d) To develop a plan for Haringey to be Zero Carbon by 2050; as well as supporting several other objectives.

Wood Green Decentralised Energy Network 2020/21 – 2024/25

Scheme Ref.	Scheme	Borrowing (£'000)	Other (£'000)	Self-Financing (£'000)	Total (£'000)
4008	Wood Green Decentralised Energy Network (DEN)	0	0	7,000	7,000

This budget is for the construction of a decentralised energy network (DEN) in Wood Green to supply the neighbourhood with affordable low carbon energy. The Council has secured an energy centre in the Clarendon Square development through the planning system which must be leased to the Council. The Council would fit out the energy centre to supply energy to surrounding buildings. Provisional costings have been pro-rated from North Tottenham OBC Cost Plan. The DEN programme contributes directly to delivery of the following Borough Plan objectives:

- a) to reduce Haringey's carbon emissions by 40% by 2020 against a 2005 baseline;
- b) To lead on delivery of an energy network where more sustainable energy is generated for use within the borough;

- c) To explore setting up an alternative local or regional energy savings company(s) that would serve our community by helping to tackle fuel poverty;
- d) To develop a plan for Haringey to be Zero Carbon by 2050; As well as supporting several other objectives.

Additional Carbon Reduction Project 2020/21 – 2024/25

Scheme Ref.	Scheme	Borrowing (£'000)	Other (£'000)	Self-Financing (£'000)	Total (£'000)
4009	Additional Carbon Reduction Project			13,750	13,750

The proposal is to provide additional funding to schemes as they come forward so that they move the Council to achieving its carbon reduction targets. Release of the funding will be subject to the approval of a business case.

Selby Urban Village project 2020/21 – 2024/25

Scheme Ref.	Scheme	Borrowing (£'000)	Other (£'000)	Self-Financing (£'000)	Total (£'000)
4010	Selby Urban Village Project	0	0	70,000	70,000

The Selby Urban Village project is an ambitious development arising from a shared aspiration between Haringey Council and the Selby Trust to deliver a community focused, mixed-use scheme on the Selby Centre and Bull Lane Playing Field sites and will support the Council's Priorities set out in the Borough Plan. This scheme is an example of the Council's commitment to building new homes and in particular council homes and improving living standards for, and in partnership with, our local community, to ensure they can participate and benefit from the investment in their neighbourhood. For the Selby Centre this is a great opportunity to improve the existing provision for the community. By being part of the co-design and delivery of a centre, and building, in which the Trust and its users really thrive and continue to be a valued asset to the community. The inclusion of Bull Lane (Playing field) as part of the re-development, could deliver significant improvements to the area, including state-of-the-art community sporting provisions – enabling local people to participate and enjoy recreational and sports activities.

Both the council and the Selby Trust are committed to the collaborative redevelopment of the site to ensure this best serves the local community by providing housing, community provisions as well as space for businesses to thrive and local people to enjoy and prosper. Cabinet agreed the appointment of a master planner at its meeting of the 8th October 2019.

Further remediation of the condition of the commercial property portfolio 2020/21 – 2024/25

Scheme Ref.	Scheme	Borrowing (£'000)	Other (£'000)	Self-Financing (£'000)	Total (£'000)
4011	Commercial Property Remediation	500	0	0	500

The Council's commercial portfolio has been underinvested in in the recent past as its future was uncertain. Now that the Council has decided its future there is a need to invest to

maintain and improve it so that the income stream associated with the properties is maintained and possibly improved.

Yearly Investments

Economy	2020/21 Budget (£'000)	2021/22 Budget (£'000)	2022/23 Budget (£'000)	2023/24 Budget (£'000)	2024/25 Budget (£'000)	Total (£'000)
Current Capital Budget	103,180	102,006	53,161	70,990	0	329,337
New Capital Bids	50,050	38,800	62,500	49,000	31,000	231,350
Total	153,230	140,806	115,661	119,990	31,000	560,687