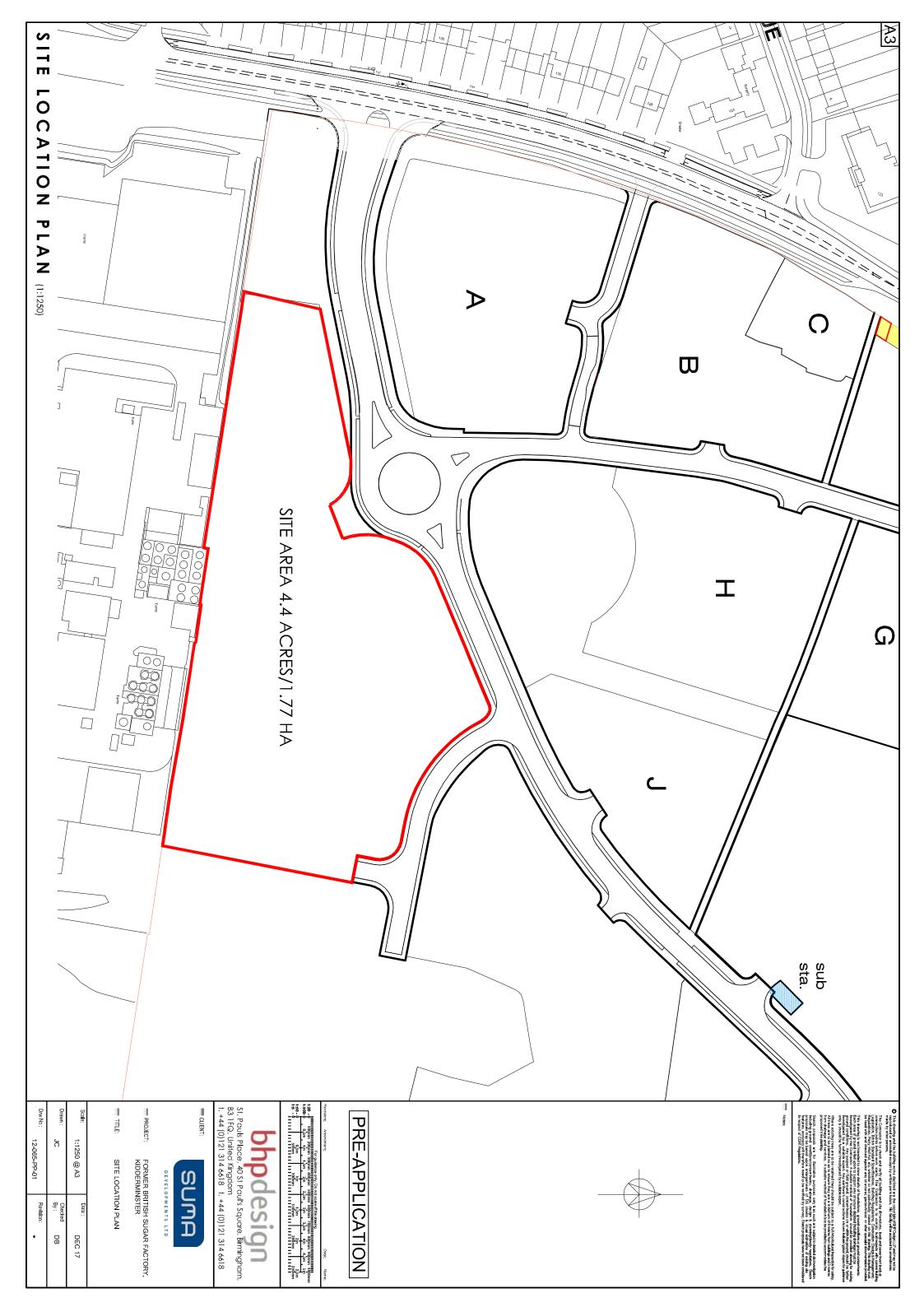
Wyre Forest District Council

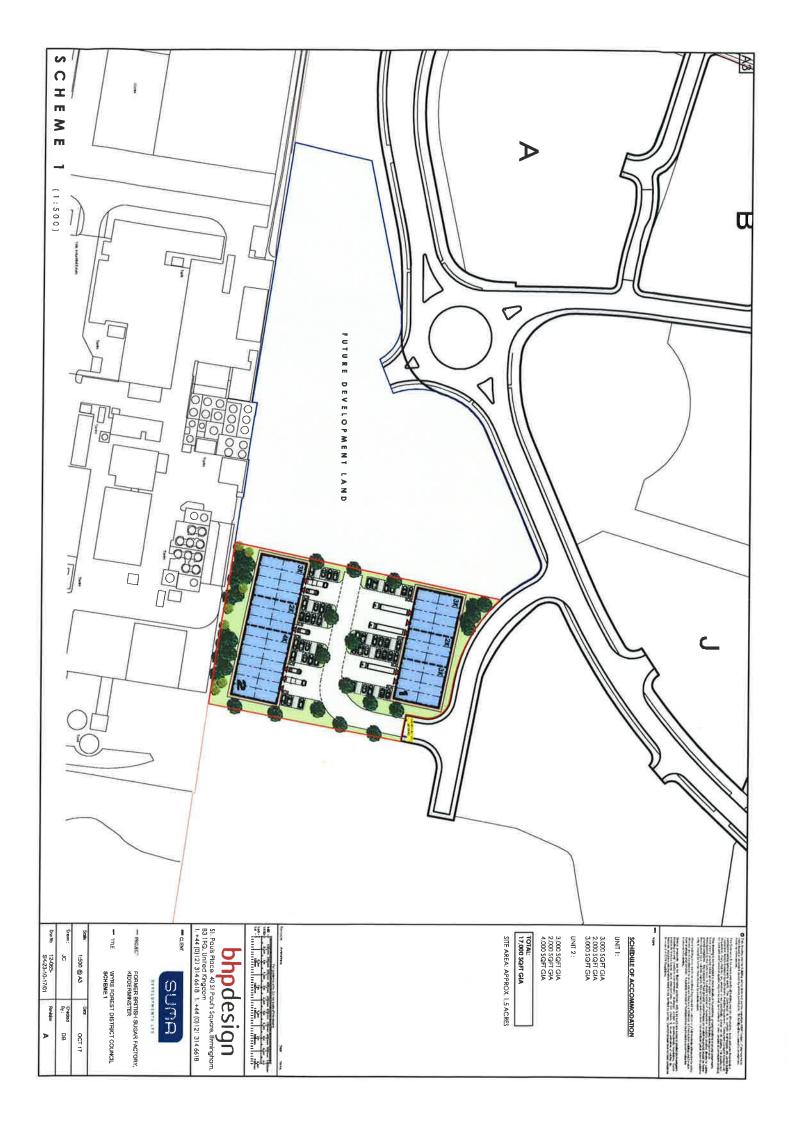
Record of a Council Decision delegated to be made by an Officer

This includes a record of an Executive Decision made by an officer under Regulation 13, Part 4 of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012

Item decided: Final Business case for purchase of land and 6 industrial units at Silverwoods, Kidderminster.		
Corporate Director: Economic Prosperity & Place		
19 th January 2018		
Cabinet resolved on 22/11/16 to agree the outline business case for investing in new industrial units at a site on the Silverwoods development in Kidderminster. Delegation was granted for the Corporate Director: EP&P to agree the detailed business case in consultation with the Chief Financial Officer (now Corporate Director: Resources) and the Solicitor to the Council and the Cabinet Member for Planning & Economic Regeneration. A detailed business case has been prepared (exempt) and supported with financial modelling and market analysis by Thomas Lister (exempt) and a Red Book valuation undertaken by Thomas Lister (exempt). The business case supports the proposed investment in six industrial units comprising 2000 sq ft to 4000 ft sq with associated parking and servicing which will be purchased upon completion by the developer. This meets with the Council's Corporate Objectives and strategies to support business growth and regeneration. Council on 14th December 2016 has agreed to include the development in the Capital Programme.		

Date and source of Delegated Decision (if appropriate)	Cabinet 22/11/16.
Council/Cabinet member consulted – if applicable	Cabinet Member for Planning & Economic Regeneration; Corporate Director: Resources; Solicitor to the Council
Any interest declared by the Consultee or officer	None.





WYRE FOREST DISTRICT COUNCIL

COUNCIL 14TH DECEMBER 2016

POLICY AND BUDGET FRAMEWORK MATTERS WHICH REQUIRE A DECISION BY COUNCIL

RECOMMENDATIONS FROM THE CABINET – 22ND NOVEMBER 2016

Purpose of Report

To consider recommendations from the Cabinet on matters outside the policy framework or approved budget of the Council.

SUPPORTING INFORMATION

Would Councillors please note that the related reports and documents have not been included in the Council book, as they have already been sent to Members via the Cabinet agenda. A public inspection copy is available on request. The policy documents, referred to below, have been posted on the Council's website.

RECOMMENDATIONS TO COUNCIL	CABINET MEMBER
 Review of Council Tax Reduction Scheme 2017/18 From 1 April 2017 the technical changes to align the scheme with housing benefit, tax credits and Universal Credit 	Councillor S Fearn
outlined in paragraph 3.4 of the Cabinet report are adopted in the Council Tax Reduction Scheme.	
Amendments to Capital Programme The Provision of Temporary Accommodation	Councillor N Desmond
• The Capital Programme be amended to include the costs of £267,060 associated with the conversion works, with funding as detailed in paragraph 5.6 of the open report.	
 Industrial Units Investment Business Case The Capital Programme be amended to include the costs to 	
accommodate the purchase of the land and construction of the industrial units together with the requisite revisions to the revenue budget as set out in the detail of Appendix 3 of the exempt report.	
Note: The detailed amounts are set out in the exempt report and are taken into account in the global adjustments to the capital programme set out below.	

Leisure Centre Provision

• The Capital programme be adjusted to take account of the proposed financial changes resulting from the demolition of the former Glades Leisure Centre and the confirmed capital receipt from Stourport Sports Centre as set out in paragraph 2.1.1 of the exempt report.

Note: The detailed amounts are set out in the exempt report and are taken into account in the global adjustments to the capital programme set out below.

Public Realm

• The Capital programme be adjusted to take account of the proposed financial changes resulting from the Kidderminster Town Centre Public Realm works as set out in paragraph 2.1.2 of the exempt report.

Note: The detailed amounts are set out in the exempt report and are taken into account in the global adjustments to the capital programme set out below.

• The total adjustments to the capital programme arising from the four items above are:

Additions to gross capital costs £ 2,777,095

Funded by Increase in contributions from third parties £105,000 Changes in amounts of capital receipts £783,060 Increase in prudential borrowing £1,743,065 Direct revenue funding £80,970 Capital Grant £65,000 Total funding: £2,777,095

WYRE FOREST DISTRICT COUNCIL

Cabinet 22nd November 2016

Overview and Scrutiny Committee Thursday 3rd November 2016

Industrial Units Investment Business Case

The Committee received an exempt report from the Head of Economic Development and Regeneration - North Worcestershire, which detailed a proposal for the Council to purchase new industrial units.

Members welcomed the proposal which was in line with the Council's recently adopted Strategic Asset Management Plan and Enterprise and Business Growth Strategy.

Recommend to Cabinet:

The proposal to purchase land, at the site identified in the exempt report to the Overview and Scrutiny Committee, and subsequent construction of industrial units be approved, subject to the production of a satisfactory full business case.

Background papers:

Exempt report to the Overview and Scrutiny Committee, Thursday 3rd November 2016