

RESPONSE TO ACTION POINT

AUDIT COMMITTEE	
22 SEPTEMBER 2014	PUBLIC

COMMERCIAL PROPERTY FORECAST 2014/15

ACTION																																																							
To provide Audit Committee Members with a briefing note, which would detail the projected income for the Peterborough United Football Club and Commercial Property for 2014/15.																																																							
Contact Officer (s)	Steven Pilsworth Carole Coe	384564 384563																																																					
Response:																																																							
1	Update																																																						
1.1	The table below shows the income received from commercial property in 2012/13, 2013/14 and the forecast income for 2014/15.																																																						
1.2	The forecast income for 2014/15 is showing improvement from 2013/14 levels, this is mainly due to the recovery in lettings of the Town Hall units this financial year. Income is not forecast to be back at 2012/13 levels which is primarily due to lower income from the London Road Stadium. Rent has been reduced whilst works are continuing at the Stadium as outlined in a report to Council in July 2013.																																																						
	<table border="1"> <thead> <tr> <th>MAJOR CATEGORIES OF RENTAL UNITS</th> <th>2012/13 Income</th> <th>2013/14 Income</th> <th>2014/15 Forecast Income</th> </tr> </thead> <tbody> <tr> <td>INCOME FROM DISPOSAL MANAGEMENT</td> <td>(51)</td> <td>(1)</td> <td>(15)</td> </tr> <tr> <td>LONDON ROAD STADIUM</td> <td>(500)</td> <td>(38)</td> <td>(161)</td> </tr> <tr> <td>LAXTON SQUARE</td> <td>(28)</td> <td>(28)</td> <td>(28)</td> </tr> <tr> <td>EDITH CAVELL LAND</td> <td>(94)</td> <td>(94)</td> <td>(85)</td> </tr> <tr> <td>HEREWARD CENTRE</td> <td>(40)</td> <td>(79)</td> <td>(79)</td> </tr> <tr> <td>MARKET SHOPS</td> <td>(102)</td> <td>(97)</td> <td>(105)</td> </tr> <tr> <td>TOWN HALL SHOPS</td> <td>(657)</td> <td>(523)</td> <td>(640)</td> </tr> <tr> <td>PYRAMID CENTRE SHOPS</td> <td>(47)</td> <td>(42)</td> <td>(44)</td> </tr> <tr> <td>SUNDRY PROPERTIES</td> <td>(113)</td> <td>(82)</td> <td>(92)</td> </tr> <tr> <td>HERLINGTON CENTRE SHOPS</td> <td>(89)</td> <td>(76)</td> <td>(105)</td> </tr> <tr> <td>THE WIRRINA BISHOPS ROAD</td> <td>(68)</td> <td>(68)</td> <td>(68)</td> </tr> <tr> <td>TOTAL INCOME</td> <td>(1,789)</td> <td>(1,128)</td> <td>(1,422)</td> </tr> </tbody> </table>	MAJOR CATEGORIES OF RENTAL UNITS	2012/13 Income	2013/14 Income	2014/15 Forecast Income	INCOME FROM DISPOSAL MANAGEMENT	(51)	(1)	(15)	LONDON ROAD STADIUM	(500)	(38)	(161)	LAXTON SQUARE	(28)	(28)	(28)	EDITH CAVELL LAND	(94)	(94)	(85)	HEREWARD CENTRE	(40)	(79)	(79)	MARKET SHOPS	(102)	(97)	(105)	TOWN HALL SHOPS	(657)	(523)	(640)	PYRAMID CENTRE SHOPS	(47)	(42)	(44)	SUNDRY PROPERTIES	(113)	(82)	(92)	HERLINGTON CENTRE SHOPS	(89)	(76)	(105)	THE WIRRINA BISHOPS ROAD	(68)	(68)	(68)	TOTAL INCOME	(1,789)	(1,128)	(1,422)		
MAJOR CATEGORIES OF RENTAL UNITS	2012/13 Income	2013/14 Income	2014/15 Forecast Income																																																				
INCOME FROM DISPOSAL MANAGEMENT	(51)	(1)	(15)																																																				
LONDON ROAD STADIUM	(500)	(38)	(161)																																																				
LAXTON SQUARE	(28)	(28)	(28)																																																				
EDITH CAVELL LAND	(94)	(94)	(85)																																																				
HEREWARD CENTRE	(40)	(79)	(79)																																																				
MARKET SHOPS	(102)	(97)	(105)																																																				
TOWN HALL SHOPS	(657)	(523)	(640)																																																				
PYRAMID CENTRE SHOPS	(47)	(42)	(44)																																																				
SUNDRY PROPERTIES	(113)	(82)	(92)																																																				
HERLINGTON CENTRE SHOPS	(89)	(76)	(105)																																																				
THE WIRRINA BISHOPS ROAD	(68)	(68)	(68)																																																				
TOTAL INCOME	(1,789)	(1,128)	(1,422)																																																				

This page is intentionally left blank