



Appendix L – Capital Strategy, Programme and Disposals

Capital Strategy

2019 – 2024

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1 Introduction and Strategic Priorities and Principles

- 1.1 The Capital Strategy (Asset Investment Strategy) outlines how Peterborough City Council (PCC) will look to make asset investment and manage its asset investment resources to help achieve the strategic priorities of the Council. It is good practice that the Capital Strategy and Asset Management Plans are regularly reviewed and revised to meet the changing priorities and circumstances. The Council's Capital Strategy is reviewed on an annual basis to reflect the changing needs and priorities of the residents.
- 1.2 The CIPFA Prudential Code 2017 states that in order to demonstrate the the Council takes capital expenditure and investment decisions in line with service objectives and properly takes account of stewardship, value for money, prudence, sustainability and affordability the Council is required to produce an annual Capital Strategy.
- 1.3 The Capital Strategy is intended to give a high level of how capital expenditure, capital financing and treasury management activity contributes to the provision of services along with an overview of how associated risk is managed and the implications for future financial stability
- 1.4 The Strategy is an integral part of the Medium Term Financial Strategy (MTFS) and intrinsically linked with the Asset Management Plan (AMP) (Appendix M) and the Treasury Management Strategy (TMS) (Appendix K) of the Council and should be read in conjunction with these documents.
- 1.5 Over the period of the MTFS, the Council needs Asset Investment to deliver its priorities. In order to achieve this, it recognises the need to deliver efficiencies, seek additional funding and periodically review both the consumption of the Asset Investment resources and stated priorities. It ensures this happens through the four core principles below:
- 1.6 **Principle 1** – Managing the impact of investment decisions on revenue budgets
 - Ensuring Asset Investment decisions do not place any unnecessary pressure on the MTFS or Council Tax, and they are also within the Council's Prudential Indicators (see the Prudential Code and Treasury Management Strategy and Minimum Revenue Provision Policy).
 - Promoting Asset Investment which enables invest to save outcomes.
 - Making sure assets yield maximum return, through effective ongoing asset management, consistent with levels of investment. (See AMP).
- 1.7 **Principle 2** – Optimise the availability of Asset Investment funding where that funding supports the priorities for Peterborough
 - Disposal of surplus assets (including asset transfer to community organisations where appropriate) and reinvestment.
 - Effective working relationships with potential funders.
 - Listening to and supporting effective partnering arrangements.
 - Having clear policies for the consumption of any reserves.
- 1.8 **Principle 3** – Ensure effective pre and post project appraisal
 - Ensuring a system of competition exists for project approval.
 - Building into project appraisal recognition of environmental sustainability.
 - Fully considering project risk.
 - Carefully considering value for money and efficiency of every project.

1.9 **Principle 4** – Performance manage the Asset Investment programme

- Integrating the Asset Investment programme with the Verto project management system, Infrastructure Planning systems/processes e.g. Infrastructure Delivery Schedule (IDS) and other service plans.
- Ensuring the Asset Investment schemes use appropriate project management tools.
- Ensuring responsibility for the delivery of the Asset Investment programme is clearly defined.

2 Aims of the Strategy

2.1 The specific aims of this strategy are to ensure:

- Physical assets and related resources are efficiently and effectively used to support the Council's priorities. (See the Asset Management Plan (AMP) at Appendix M of the Medium Term Financial Plan (MTFS)) These inputs when reviewed against the outputs from asset investment schemes will demonstrate value for money;
- Issues related to property and other assets are fully reflected in the Council's planning, for example, ensuring adequate funds for maintenance are available;
- Stakeholders can understand the Council's Asset Investment decisions and the management of its asset investment projects;
- Adequate provision is made for delivering corporate priorities and demonstrated through effective resource allocation;
- Invest to save projects are encouraged;
- The Council works within the Prudential Code framework and demonstrates robust and linked asset investment and treasury management; (see the Prudential Code and Treasury Management Strategy and Minimum Revenue Provision Policy at Appendix K of the MTFS);
- Asset management plans are reviewed to identify surplus assets which can move through a disposal process to generate new Asset Investment and/or revenue resources; (see AMP);
- Asset investment spending plans are affordable, financially prudent, sustainable and integrated with the MTFS;
- Support for our partners by maximising the potential for joint working and match funding, where this secures better outcomes than could be achieved in isolation.

3 Strategic Context

3.1 Sustainable Community Strategy (SCS)

- An influence for the need of asset investment is the major growth aspirations of the Council. Growth requires investment in infrastructure, and the Council plays a major role in securing and providing such investment. The context for the growth ambition is Peterborough's SCS which sets ambitious plans for a 'bigger and better Peterborough', including the delivery of 'substantial and truly sustainable growth'
- Like the MTFS the Capital Strategy is driven by the SCS, which sets out a vision and overall strategy for the future of the city and surrounding villages

and rural areas, covering the period 2008 - 2021. It reflects both the agenda for growth and the clear desire to ensure that Peterborough grows in the right way, so that economic and population growth leads to genuine improvements in key areas, particularly those where Peterborough currently has specific problems or issues. It takes account of both national and local improvement priorities that are established through effective consultation with residents and partners.

3.2 Peterborough Planning Policy Framework

To facilitate and coordinate this growth, the City Council has a fully adopted statutory planning policy framework, or 'Local Plan', which is a set of planning policy documents to guide growth. The key planning policy documents are:

- The Peterborough Core Strategy Development Plan Document (DPD), which sets the headline growth targets (25,500 dwellings, 20,000 new jobs) and sustainable development policy – adopted 2011
- The Site Allocations DPD, which allocates sites and identifies on a map the precise locations for new development – adopted 2012
- Minerals and Waste Core Strategy and Site Allocations Documents – adopted 2011 and 2012 respectively
- Planning Policies DPD - adopted 2012
- City Centre Development Plan – adopted December 2014.

Having these up to date plans in place puts the Council in a good position to encourage and guide public and private investment decisions. The Council also undertook a review of its Local Plan. In January 2016 the Council consulted on the Preliminary Draft Local Plan and subject to Council approval, public consultation on the Further Draft Local Plan. The Council submitted the Local Plan to the Secretary of State on 26 March 2018. The Council is currently consulting on the proposed main modifications to the submission which closes on 20th February 2019.

The major growth identified in the above policy documents will require substantial funding for the infrastructure requirements which such growth generates (on top of funding required to maintain our existing infrastructure). The sources of such funding are wide ranging, including government grants, private sector investment and our own corporate resources. It should also be noted that this growth will also in turn generate additional funding which will offset some of the investment cost, such as increases in Council Tax revenues from additional homes built, additional New Homes Bonus grant from government, and through the new funding arrangements surrounding Business Rates where local authorities are able to keep an element relating to growth.

- To coordinate the infrastructure requirements associated with growth, the Council prepares an Infrastructure Delivery Schedule (IDS)¹. The IDS is intended to be refreshed and approved regularly by Cabinet and a refresh was prepared for approval by Cabinet in November 2016. The IDS is a 'live' schedule of the entire infrastructure needed to support sustainable growth in Peterborough, with an indication of when such infrastructure is needed and how much it might cost. The IDS is linked into the Council's project management system (Verto). A variety of funding sources will then be used to pay for the items on the IDS, in a prioritised way, including from:

- Developer Contributions received from S106 Planning Obligations and Community Infrastructure Levy (CIL) Charging Schedule. CIL has now replaced Section 106 planning obligations for many forms of infrastructure funding, although Section 106 agreements can still be used for site-specific mitigation measures and for affordable housing provision. The Developer Contributions already accumulated by the Council from Section 106 Planning Obligations will be continue to be allocated through the IDS.
- Government and Other Grants.
- City Council's own Asset Investment.

3.3 Commissioning Led Council and Principles

What is a commissioning led council?

This means that the Council will deliver better outcomes for customers through identifying the most efficient, effective and economic models of service delivery.

This may mean the Council continuing to deliver services on its own, or directly through other agencies and organisations or as a partnership between the Council and other organisations. This will provide a range of different abilities, skills and knowledge to enable targeted services to be delivered in the right place at the right time.

A commissioning approach offers significant benefits to local residents and businesses alike. Services will be delivered in more efficient ways, stimulating local enterprise by creating new markets in the provision of local services, and an increased emphasis on the scrutiny of those services.

3.4 Commissioning Principles

- Demand management - We will prioritise the commissioning of services and solutions that will prevent or delay escalating support and service needs.
- Efficient and effective - We will take an evidence based approach to commissioning services and solutions that demonstrate efficient and effective use of resources. Services and solutions will be commissioned on the basis of best value.
- Return on investment - We will commission on the basis of a clear, whole-life costed benefits realisation for service users, PCC and other stakeholders. This will include analysis of the value of social and environmental outcomes of commissioning activities as well as financial outcomes.
- Market Development - We will develop the market with providers and partners to ensure that strategic commissioning activity across health and social care is coordinated and best value and outcomes are delivered.
- Statutory duties - We will ensure PCC complies with its legal duties within the statutory legislative and policy framework.
- Political - Commissioning activity will take account of and be sensitive to the national and local political context. Engagement with elected members will be carried out throughout the commissioning process.
- Collaborative commissioning - We will work to commission services and co-produce solutions with strategic partners where this best delivers PCC outcomes and objectives.

4 Capital Programme Governance and Project Management

4.1 The Council now have a Capital Review Group (CRG)

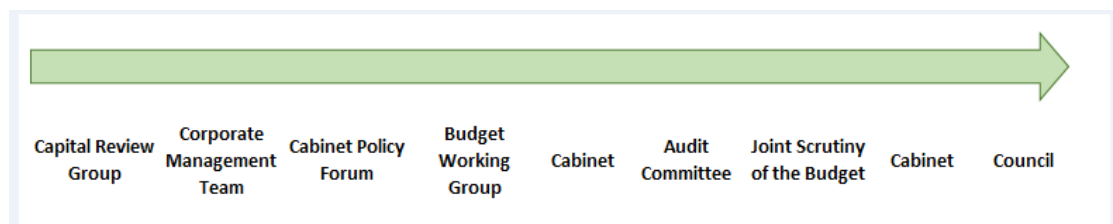
4.2 The CRG Terms of Reference

Objective

- A Capital Review Group (CRG), led by officers to review the councils capital programme with a view to recommending new projects and amendments to the programme to the Corporate Management Team (CMT). This will include consideration for the financial implications, the impact and requirement for the recommendations.
- These will be recommended and considered as part of the budget process for setting the Medium Term Financial Strategy (MTFS).

Purpose

- To Review the Councils Capital Programme, including the following:
 - Review new Capital Programme Project Proposals submitted to the CRG by project leads
 - Review the regular progress monitoring of the Capital Programme. Including reviewing any change in the scope of projects, timescales and financial implication.
 - To Ensure all projects are input and monitored through Verto
 - To Ensure the correct governance approval route is recognised and completed
 - To monitor the progress against the capital receipts target included within the MTFS
 - To advise CMT, CPF, BWG Cabinet and Council on the capital Programme
 - To review all Virements
- 4.3 All new proposed capital projects have to go through the following Approvals Process before it can be included into the Asset Investment Programme. This will ensure that the governance is adhered to and all risks and rewards are addressed at all governance levels.



4.4 To manage the capital programme the Council operates a project management system (Verto). Option appraisals and feasibility studies are required to support and justify a business case for projects. The Programme Management Team are responsible for co-ordinating and monitoring this process. The longer term property and revenue implications (i.e. whole-life considerations) are part of this process which is consistent with the principles set down in the Prudential Code for Asset Investment Finance in Local Authorities.

- 4.5 Project officers monitor the implementation of the Capital Programme on a regular basis with reports being submitted monthly to Verto. Heads of Service or project leads offer regular updates which are reported to Department Management Teams.
- 4.6 The Capital Programme as a whole (both expenditure and income) is reported to CMT at least on a quarterly basis. These reports sent to CMT contains an overview of the current position and provides CMT with the information required to ensure that the capital programme is sustainable in the long term through revenue support by the Council or its partners and that use of capital programme resources reflects what was agreed in the production of the Council's MTFS.

5 Key Areas of Council Asset Investment

- 5.1 The Council's Capital Programme for 2019/20 to 2023/24 totals £395.3m and is summarised in 8.3. Individual schemes are itemised in Appendix G.
- 5.2 The following is a summary of the key elements of the strategy by service area.

People and Communities Directorate

5.3 Adult Social Care

Adult Social Care is still going through a major transformation which will focus on increasing prevention, reducing dependency and increasing personal choice. The Capital Strategy over the next few years needs to reflect the implications of the transformation and also take into account the additional responsibilities arising from the Care Bill.

Areas where investment will be required in this context are as follows:

- Extra Care housing is an area where development is needed as an alternative to more expensive residential care. Additional investment in Extra Care is required as part of the Older Person's Accommodation Strategy.
- The provision of supported housing within Peterborough for people with learning disabilities or mental health difficulties will continue to be a requirement. It is intended that such housing will be provided by social housing landlords and private sector landlords. However, funding may be required in order to alter existing properties to make them fit for their new purpose of providing supported housing.
- Investment in aids and adaptations and assistive technology is essential in delivering cost effective services which support people to remain living at home. This will include investment for mental health services aimed to decrease social exclusion, encourage healthy lifestyles and support mental health recovery.
- The Care Act and Better Care Fund bring some significant requirements around IT and technology. As a Local Authority we need to be able to offer interactive information and advice to the public, we also need to enable self-assessment and in the long term a customer view of their record. We also need to undertake joint assessments and share care plans with health colleagues, which requires our systems to talk to each other. In addition we need to be able to increase our efficiencies by creating assessment and

support planning tools that can be completed in real time with our service users.

- The strategy as presented is in the context of a developing service relating to the Transformation of Social Care and the implications of the emerging Care Act Bill and future integration with health, so will need to be kept under constant review.

5.4 **Community Infrastructure**

- Community Infrastructure incorporates community centres, sports facilities, open space, affordable housing, and ensuring safe, warm and affordable housing in the private sector and other community infrastructure related items for the period 2016-2026. Funding for community infrastructure needs primarily come forward via new developments as part of the S106/POIS/CIL.
- During the first 30 years of the contract governing the Large Scale Voluntary Transfer of the Council's housing stock to Cross Keys Homes (CKH) in October 2004, the Council receives part of the sale proceeds under the Preserved Right to Buy (Council tenants transferred to CKH retain the right-to-buy) on an agreed basis. As part of a budget approval decision by Full Council for 2016/17 that agreed to the creation of a housing Joint Venture , it was also agreed that the funds accumulated from these Right to Buy receipts would be directed to the housing joint Venture to build new affordable homes in Peterborough.
- A significant percentage of new affordable housing provision will continue to come forward via developers as part of S106 planning agreements. The Council's current planning policy aims to secure 30% of all new housing (on eligible sites) to be affordable homes, subject to negotiation with developers. The delivery of affordable housing varies each year according to national funding allocations, local funding and planning permissions approved.
 - Affordable Houses completed over the last few years are as follows;
2012/13 – 276 Houses
2013/14 – 162 Houses
2014/15 – 492 Houses
2015/16 -167 Houses
2016/17 – 129 Houses
2017/18 – 120 Houses
- For 2018/19, current projections indicate that 152 new affordable homes should be completed.
- The emerging Local Plan proposes a target of 942 dwellings per year of all types of housing.
- In 2015 PCC commissioned the Building Research Establishment (BRE) to undertake an Integrated Dwelling Level Stock Modelling Report on the private sector housing stock. This modelling exercise also included Energy Performance Certificate (EPC), Land & Property Gazetteer (LLPG) and vacant property data provided by the Council. The headline results of this report are:

- The estimated number of dwellings with HHSRS Category 1 hazards in Peterborough's private sector stock is 7,952. The estimated average cost of mitigating hazards per dwelling is £3,548 resulting in the total cost of mitigating all hazards within those dwellings as £28,215,236
- 7.3% (4,821) of all private sector dwellings and 8.8% (1,454) of private rented dwellings in Peterborough are estimated to have an Energy Performance Certificate (EPC) rating below band E
- In Peterborough's private sector stock there is an estimated 13,374 dwellings with un-insulated cavity walls and 9,652 dwellings with less than 100mm of loft insulation
- It is estimated that poor housing conditions are responsible for over 631 harmful events requiring medical treatment every year. The estimated cost to the NHS of treating accidents and ill health caused by these hazards is £2.1 million each year. If the wider costs to society are considered, the total costs are estimated to be £5.2 million each year. If these hazards are mitigated then the total annual savings to society are estimated to be £4.9 million, including £1.9 million of savings to the NHS.
- The stock modelling report is being recommissioned through the BRE during 2019 to update the position on category 1 hazards, adapted properties and EPCs over the next five years. It is hoped that it will also include public health data so that the health of the residents of the city can be shown with the condition of the properties they live in. Therefore enabling targeted prevention work.
- Disabled Facility Grants provides statutory funding to older and disabled people in owner occupied, private rented and registered provider properties to help them make changes to their home environment. Facilities can include the installation of such adaptations as level access showers, Stairlifts and suitable ground floor wheelchair accessible rooms in order for them to remain living in their own homes for longer and therefore reduce or delay the need for the cost of care and entry into high cost placements such as residential or nursing care.
- The Care Act 2014 focuses on prevention. Guidance states "Local authorities must provide or arrange services, resources or facilities that maximises independence for those already with such needs, for example interventions such as rehabilitation/reablement services, e.g. community equipment services and adaptations." The guidance goes on to state "Integrated services built around an individual's needs are often best met within the home. The suitability of living accommodation is a core component of an individual's wellbeing and when developing integrated services, local authorities should consider the central role of housing within integration. The Council's Home Service Delivery Team has achieved this by bringing together the teams of reablement, therapy services, Technology enabled care, care and repair and housing programmes which provides services to the residents of Peterborough to keep them living at home independently and safely for as long as possible.
- In 2014 the Disabled Facility Grant allocation became part of the Better Care Fund with the aim to provide more joined-up and customer focused services

to reduce hospital admissions and expensive care packages and enable people to return from hospital more quickly. In recognition of the rising need for adaptations, central government funding for the DFG has been increased from £220 million to £394 million in 2016/2017 and it is projected to increase to over £500 million by 2019/2020.

- In December 2018 there were 528 empty properties in Peterborough, which have been empty for six months or more. There are approximately 3,100 households on the Council's Housing Register awaiting suitable accommodation. There is continued high demand from homeless households in Peterborough and this has meant a continued high demand on temporary accommodation and in particular high cost bed & breakfast accommodation. This clearly demonstrates the continued need for a supply of affordable housing in the city and the waste of housing resource the long term empty properties represents. The option of offering Empty Homes Assistance to owners in order to fund refurbishment costs is currently being explored. It is proposed that where assistance is provided to bring properties up to a lettable standard the properties are placed into the council's private leasing scheme and are allocated to families in housing need with the Empty Home Assistance being recouped from the rental income throughout the period of the lease.
- Future Community Infrastructure will be delivered through a principle of 'co-located' facilities providing flexible use of space as a community hub which will incorporate multiple needs for service provision such as health and wellbeing, police/emergency services, community, sport and leisure facilities, learning and skills, libraries etc. The revised approach is intended to provide greater consistency and innovative approaches to providing infrastructure which reduce cost whilst ensuring well designed, quality places to live and work.
- Evidence for community infrastructure requirements will be captured via community needs assessments, Parish or Community Group Plans and/or Neighbourhood Plans.
- The Council is committed to working with the civil society sector to assist successful community asset transfers in Peterborough that will result in successful, vibrant and inclusive community managed assets that are sustainable in the long term.
- The Green Open Space Strategy is jointly lead by Amey and PCC through joint working. Any improvements and developments are delivered through input from the statutory planning document and an annual external H&S assessment of our play provision.
- The Council recognises that there is a need within the city to provide adequate amenities to meet the needs of the Traveller and Gypsy community. Within Peterborough there are two permanent Traveller and Gypsy sites located at Norwood Lane and Oxney Road.
- The Council continues to see a high number of unauthorised Traveller encampments in the City and have developed and implemented expedient processes in order to minimise the effect of these encampments on the residents and businesses in the City. The Emergency Stopping Place for

Travellers will be improved in the coming months to provide a suitable safe space to move unauthorised encampments onto, where those encampments are on vulnerable or high risk sites.

- The council has worked in partnership with 8 other Local Authorities to prepare an up to date Gypsy, Traveller and Travelling Showpeople's Accommodation Needs Assessment. The assessment takes into account the definition of Gypsies and Travellers as provided in the revised national Planning Policy for Traveller Sites which came into force in August 2015. This states that households who have ceased travelling permanently, will no longer meet the definition of a Traveller for the purposes of assessing accommodation needs in a Gypsy and Traveller Accommodation Assessment. To inform the assessment a survey was undertaken which attempted to interview all known Gypsy and Traveller households in the study area. Based on the findings from the survey, and applying the updated planning definition, the assessment identified no additional 'known need' for Gypsy and Traveller sites in Peterborough or Travelling Showpeople sites and no 'known need' for Transit sites. However, the assessment also took into account the potential accommodation needs of the number of households that did not participate in the survey, but may still meet the new planning definition. This 'unknown need' results in a potential need for up to 16 pitches between 2016 and 2036 in Peterborough. Local authorities are not required to identify pitches to meet this 'unknown need' but can use the information to inform policy development. Therefore while the emerging Local Plan does not identify specific land for the development of Gypsy and Traveller sites to meet this potential 'unknown need' the proposed policy sets out the criteria that the Council will apply when considering individual planning applications for Gypsy and Traveller sites from households that meet the new planning definition.

Culture and Leisure

- Peterborough's projected growth places greater challenges on its cultural services than at any time in the city's past. Not only will population growth lead to increases in demand, but the increasing variety of demographics across the city will change the nature of that demand. The Council has recognised this, and the need to respond to current challenges, and its commitment to protecting and enhancing cultural and leisure services, both now and in the future.
- Cultural Services within the city face significant challenges which relate to growth and the re-development of existing facilities to meet changing customer expectations.
- The Council is working closely with cultural partners and Arts Council England to develop a new culture strategy, informed by providers and residents. In time, this will help to inform the decisions we make about future cultural asset needs.
- Additionally, the Council will shortly publish its Active Lifestyles Strategy which sets out options and opportunities for consideration to support improved outcomes.

5.5 Children's Social Care and Services

The Council is responsible for ensuring there are sufficient school places within its area to meet the needs of the population. The Council is responsible for providing transport where children have to access schools which are some distance from their home, often as a result of a shortage of school places.

The Council has some clear objectives in terms of school place planning:

- Local places for local children with the aim to meet parental preferences for catchment schools.
- Offering a range of different schools for all parts of the community including community schools, foundation schools, trust schools, faith schools and academies.
- High quality places for people to learn that encourage high levels of achievement.
- Avoiding significant changes to catchment areas
- Limited and temporary use only of mobile accommodation.

However, there are a number of factors that make it more difficult for the Council to meet these objectives.

- There has been exceptional growth in the number of children living in Peterborough in recent years due to a number of issues:
- Peterborough remains one of the fastest growing city in the UK. In particular at present new housing developments at Hampton East, Stanground and Paston Reserve are the main areas in the city with the greatest housing growth. The Council monitors the construction build out very closely with the housing developers on each of these sites so as to best assess the dates to open the new schools.
- Peterborough's birth rate has been one of the highest in England. Between 2006 and 2012 the number of births increased every year when it reached its peak. Between 2012 to 2017 the number of births per year has fluctuated but within a range of 3,000 to 3,200 each year.

As at the October 2018 School Census there were 21,637 children on roll in the primary schools. As an illustration of growth in 2006 2,165 4 years old entered education. In most recent years this number has varied between 3,000 and 3,100.

As at the October 2018 School Census there were 12,597 children on roll in secondary school in years 7 - 11. There are 598 more children on roll in year 7 than year 11 which illustrates the growth in recent years.

The quality of the City's schools continues to attract students from other local authorities. Peterborough remains a net importer of children overall which means the City has more children coming into it from outside the boundaries than Peterborough children studying at schools outside the boundaries.

Since 2011 the Council has received £57m in Basic Need funding for increasing school places. More recently it received £14.7m for investment in 2018/19 and the Council is due to receive £6.3m in 19/20 and £1.6m in 2020/21.

At present the following Free School bids to the Education and Skills Funding Agency (ESFA) exist for new schools in the city:

Free School Programme Wave 12:

- Paston Reserve Primary. This is an approved new school for 420 pupils with an anticipated opening date of September 2021.
- Hampton Lakes Primary School - This new school will open in temporary accommodation at Hampton College Primary in September 2019 and is planned to open in their new school buildings from September 2020 for 420 pupils.

Free School Programme Wave 13:

- Applications are presently being considered by the ESFA for the Paston Reserve Secondary School and the 2nd Hampton East Primary school, both subject to approval with a target date for opening of September 2022.

The Council is working closely with ESFA to finalise the grant for the build of first Hampton East primary school to compliment the Hampton Gardens Secondary which opened in September 2018. The primary school, to be known as Hampton Lakes is due to open in September 2020 in its new building but will open with one form of entry into reception year in September 2019 in the existing Hampton College Primary school.

Overall, the city has sufficient school places based on its projections for children starting at primary schools. Limited places in certain parts of the city is the main priority, hence recent expansions at Oakdale, Woodston and Parnwell primary schools where demand exists. Additionally the Council is monitoring the impact of growth in Hampton where demand for places in year is a significant pressure and the rural areas in particular from housing growth in Eye and in Barnack and Helpston.

The impact of the significant growth in primary school age children has put pressure on the Council's secondary schools too. Hence, expansion projects have been completed at Ormiston Bushfield Academy and Nene Park Academy to increase their capacity by 2 forms of entry from September 2018. Jack Hunt School has also expanded by 1 form of entry from September 2018 pending completion of its new and expanded facilities from September 2019. It is also proposed that Ken Stimpson School will be expanded by 2 forms of entry from September 2019 in temporary accommodation until their new facilities are built ready for September 2020. Additional capacity is also required and the Council's objective is to achieve this through the build of the proposed new secondary school at Paston Reserve which is presently being considered by the ESFA as part of the Wave 13 Free School programme.

The Council will continue to monitor very closely the demographic trends in the city along with the growth in housing developments to ensure that it can continue to fulfil its statutory duty to provide sufficient school places.

5.6 School Places

The Schools Organisational Plan is issued to Education Scrutiny in March each year the list below which reflects the Education Capital Programme represents projects presently in feasibility, in various stages of pre-construction design and on site under construction

Scheme	Description	Expected Year of Opening	Additional places created
Jack Hunt	1 FE expansion	September 2019	150
Woodston Primary	1 FE expansion	September 2019	210
Oakdale Primary	1 FE expansion	September 2019	210
Hampton Lakes Primary	New two FE primary	September 2020	420
Ken Stimpson Secondary	2 FE expansion	September 2020	300
Hampton Primary No 2	New 2 FE primary school	September 2022	420
Paston Reserve Primary School	A new two FE primary school to support new development	September 2022	420
Paston Reserve Secondary	8 FE new school	September 2022	1,500
Heltwate Special School	In feasibility-options being considered	TBC	
Marshfields Special School	In feasibility-options being considered	TBC	
John Clare Primary School	In feasibility-options being considered	TBC	
Eye Primary School	Feasibility complete-on hold pending housing development	TBC	
Great Haddon Primary School	Three primary schools are planned under Section 106 agreement	TBC*	1,260
Great Haddon Secondary School	7 FE planned under S106 agreement	TBC*	1,050 plus 6th form

* subject to housing development

Growth and Regeneration Directorate

5.7 Delivery of Growth Schemes

- Through its Planning Policy Framework, the City Council is translating the Sustainable Community Strategy into a series of land allocations and planning policies to guide public and private investment decisions. The various documents making up the Framework identify and programme new growth which will require funding for the infrastructure requirements it generates. This sits alongside developer contributions and community infrastructure levy mechanisms for securing the necessary contributions towards funding and maintaining this infrastructure.

- The City Centre Development Plan² adopted in December 2014 is a key driver in helping the city centre become more vibrant, dynamic and diverse. Offering a high quality built environment, employment, and learning and leisure opportunities by encouraging new investment into the city.
- Improving the city centre began in earnest with the completion of the first phase of a revitalised public realm in Cathedral Square and the nearby St John's Square. This gave a much-needed face lift to a key part of the city centre, helping Peterborough to better compete regionally, and has been continued with major improvements in Long Causeway, Cowgate and Wheel Yard. Work is now underway to update the public realm in Lower Bridge Street and further improvements are scheduled to commence at Bishops Road in the coming months.
- The Peterborough Long Term Transport Strategy identified the infrastructure required to meet the demand for travel resulting from the growth agenda. Increased investment in sustainable travel infrastructure coupled with a programme of highway infrastructure improvements has been identified and is set out in the Peterborough Infrastructure Delivery Plan (IDP) and associated schedule (IDS). The fourth Peterborough Local Transport Plan (LTP4) was adopted in April 2016 and sets out the Long Term Transport Strategy (LTTTS) for the area to 2026 and a more detailed programme of works to 2021.
- The Council is increasingly working with partners in joint ventures to actively drive the delivery of growth and regeneration in the city. Building on the success of the Peterborough Investment Partnership (which in its first year of operation obtained planning consent for a landmark scheme on Fletton Quays), the Council is creating a new joint venture with Cross Keys Homes to drive the delivery of housing.
- The Council's increasingly commercial and active role in delivery (which includes a willingness to leverage its own assets and covenant as appropriate) is a key facilitator for bringing sites forward, and remains a pillar-stone for delivering Peterborough's growth agenda. It will take this active role in bringing North Westgate forward, using its unique position to support land assembly on this historically challenging site that the market has failed to bring forward

5.8 Street Lighting

- Street Lighting - It is proposed to replace the remaining existing street lighting to utilise LED lighting across the Peterborough network, while maintaining and or improving the required lighting levels. Currently over 7,000 street lights have been replaced to the new more efficient and effective LED luminaires across the Peterborough administrative area since January 2012. The existing Asset Investment scheme for lighting replacement over the next ten years will be re-profiled to refurbish the network within a three year timeframe. The total Asset Investment project costs increased by £3.6m, but accelerating the programme will enable the Council to bring forward energy efficiency savings of around £10m over the next 20 years.

5.9 Transport

- Transport incorporates new roads, bus and railway stations, street lighting, footways/cycle ways and other transport related infrastructure items for the period 2019/24.
- To provide the context, the fourth Peterborough Local Transport Plan (LTP4) was adopted in April 2016 and sets out the Peterborough Long Term Transport Strategy (LTTS) for the area to 2026 and a more detailed programme of works to 2021. The LTTS identifies the infrastructure required to meet the demand for travel resulting from the growth agenda. Increased investment in sustainable travel infrastructure coupled with a programme of highway infrastructure improvements has been identified and a programme of works is set out in the transport element of the IDS.
- The transport Asset Investment programme, as reflected in the IDS, takes account of the following goals:
 - Drive growth, regeneration and economic development
 - Improve educational attainment and skills
 - Safeguard vulnerable children and adults
 - Implement the Environment Capital agenda
 - Support Peterborough's culture and leisure trust Vivacity
 - Keep all our communities safe, cohesive and healthy
 - Achieve the best health and wellbeing for the city
- LTP4 sets out how the forecast increased demand to travel will be met by a combination of increased use of sustainable travel and a programme of targeted highway infrastructure improvement and Asset Investment maintenance works.
- The Council awarded as of 1st October 2013 a new 10 Year Highway Services contract, which can be extendable by a further 10 years. This contract gives the authority more flexibility in meeting its strategic objectives and goals in an efficient and effective manner.
- The Council is progressing with the Department for Transport's incentive fund requirements to ensure it maximises the LTP maintenance block allocation to maintain the existing highway infrastructure. In order to determine the level of funding, each local highway authority in England (excluding London) is required on an annual basis to compile a report answering 22 questions with 3 assessment bands. Currently, Peterborough City Council is a band one but hopes to progress to band 2 for 2017/18 by undertaking a number of work streams as well as further investment in asset surveys.
- The Council has experienced a reduction in transport Asset Investment allocations through a reduction in Government LTP allocations in 2011/12 partly as a result of the cessation of Primary Route Network (PRN) structures funding. Since 2015/16, there have been further reductions in transport Asset Investment allocations as a proportion of this funding has been given to the LEPs. Funding for Major Schemes is now primarily delivered through the Greater Cambridgeshire Greater Peterborough Local Enterprise Partnership (GCGP LEP). Peterborough City Council will concentrate on

promoting and delivering projects that enhance the economic wellbeing of Peterborough.

- The Combined Authority of Cambridgeshire and Peterborough will channel certain other funding streams and the main source initially is the Local Transport Plan capital grant (both the maintenance and integrated transport elements). The Combined Authority will allocate these finds in line with its transport plan to the highways authorities.

5.10 Regeneration

- Peterborough is a growing city which expanded rapidly as a 'New Town' in the 1970s and continues to grow to the present day. The city has the third fastest growing by population in the country and its population is expected to rise to around 237,000 by 2031 – an increase of 28% from 2013. This rate of growth will create challenges as well as opportunities: for example, despite the fourth highest housing stock growth nation-wide, housing demand increasingly outstrips supply. (Last year, the average time for a house to sell in the city was 13 days – the fastest in the country.)
- It is against this background that the Council is evolving its role in driving growth: a change that has accelerated as the benefits of its approach have become clear. This change in approach is guided by series of core principles:
 - The Council should not just be a facilitator of growth but should take an active role in delivering growth wherever necessary
 - Times of financial constraint mean the Council needs to tap into new sources of income beyond government grant finance to drive regeneration and economic development
 - The Council should extend its existing partner arrangements and enter new ones where both parties have synergies that can drive growth effectively and at pace.

Over recent years the Council has taken an increasingly hands-on and commercial approach to regeneration. Its work on Fletton Quays, following the establishment of the Peterborough Investment Partnership in January 2015, has seen a long-term underused and derelict brownfield site taken successfully through the planning process to the point where physical transformation is now well underway. Over the next two years this site will be transformed, with new offices and residential developments along a revitalised riverside promenade.

In November 2016 the Council set up a housing joint venture company with Cross Keys Homes called Medesham Homes that is working to deliver various types and tenures of housing across the city, helping meet the needs of a growing population. The Council has also earmarked £15m over the next three years to support land assembly for the delivery of regeneration in the North Westgate area, which - like Fletton Quays before it - has stalled as a development opportunity, and will require the Council to become more directly involved in delivery. In early 2016, the Council entered into a joint venture with Norse Property Services, which will bring new and extended property capabilities and capacity to the Council.

As well as equipping itself with these new mechanisms for delivery, the Council is reviewing its approach to its land and property assets, both current and future. Where it can identify assets of strategic growth importance - such as some parts of North Westgate - it will make efforts to assemble such assets to help secure Peterborough's future economic strength; where assets offer strong investment returns, the Council will, in addition, actively examine acquisitions that can help diversify its income streams and support service delivery.

In addition to such interventions the Council will continue to explore how by taking an active - and far more wide-ranging - view of growth, and its own role in the delivery of growth, it can achieve both direct and indirect social and economic benefits for the people of Peterborough.

5.11 Strategic Property

- The Council keeps its property portfolio under constant review; ensuring assets are held only for identified operational, growth or investment purposes. (See Appendix M Asset Management Plan for more detail) Co-location and further portfolio rationalisation are expected to improve overall efficiency of the operational portfolio and will be used to contribute to the overall growth of Peterborough.
- The Council has now successfully moved its back office functions to the a new office development on Fletton Quays releasing Bayard Place and parts of the Town Hall to be utilised for Investment purposes after business case approval.
- Overall the Council aims to dispose of surplus assets and use the capital receipts raised to support other initiatives. A 'best consideration' approach may be applied where the site is in a key growth area. Work is ongoing to identify further sites that are suitable for disposal, recommendations take into account issues such as holding costs, fitness for purpose, alternative use and financial returns. Annex 2 of this report has more detail about the assets that have been identified and suitable for disposal.

5.12 LATCo

- The council has brought back the existing services provided by Amey. Within these services there is a range of equipment and facilities used. The capital strategy will need to include future plans on how this equipment is kept fit for purpose and complies with legislative requirements.

Resources Directorate

5.13 Information and Communication Technology – ICT

- ICT is critical to the efficient delivery of Council Services. The present ICT programme concentrates on the upgrade and migration of core systems like Framework I and Liquid Logic onto environments where joint work with Cambridgeshire County Council is possible through similar processes leading to operational efficiencies. The other significant part of the programme is future proofed (Infrastructure and Applications ie Windows 365) to enable staff to take advantage of technology to drive service efficiencies and deliver a better service to our customers.

5.14 Invest to Save

- The Capital Programme contains funding for Invest to Save schemes. This budget is included on the basis that any projects funded via this budget will deliver savings to the Council, for example renewable energy schemes. Business cases for future proposals are required to demonstrate how the cost of borrowing will be covered, e.g. through income generation, etc. Therefore, each scheme will be self-financing so that Invest to Save schemes will have no overall impact against the Council's bottom line.
- The following set of principles are applied in assessment of such schemes:
 - Each project needs to complete the Council's standard full business case. This includes the required officer evaluation and approvals as for all business cases.
 - Schemes should deliver savings that improve the financial position of the Council as presented in this MTFS.
 - Schemes will also be considered that maintain the MTFS position (ie neither improve nor worsen the position), but contribute towards delivery of service improvements, or contribute to achievement of Council priorities.
 - The MTFS assumes that payback from schemes commence in the same year the project starts. If this is not the case, proposals will need the following additional analysis in the business case:
 - A full net present value (NPV) analysis
 - An outline of how the finance will be covered across financial years if schemes are not cost neutral within each financial year
 - Proposals will need to be subject to the Council's decision making requirements, e.g. any schemes above £500k will be subject to a Cabinet Member Decision Notice (CMDN) approved by the Cabinet Member for Resources and relevant portfolio holder.
 - An update on schemes is included in future financial reports to Cabinet during the year.

Schemes are not approved and budget is not allocated until all of the above are in place.

Invest to Save Current Schemes:

- The Council is continuing to investigate further ways it can support the development of housing and other projects - further details of this will be brought forward should the option be financially beneficial to the council. Any projects will comply with the terms and conditions outlined to obtain invest to save funding.

5.15 Renewable Energy / Energy Efficiency

- Energy Performance Contracts - The Council entered into an Energy Performance framework agreement (EnPC) with Honeywell Control Systems ("Honeywell") in June 2013 by which energy efficiency improvements can be made to Council properties and property belonging to other local authorities.
- Empower Solar Panel Scheme - The Council entered into a partnership with social enterprise Empower Community Management LLP to deliver solar

panels on private properties in the city, and to finance such schemes outside the city.

- The Council's loan to Empower is fully secured over the solar rooftop assets of Empower Community Services Peterborough 1 and those assets are now fully operational and receiving Feed in Tariff, indexed each year by RPI to the year 2032-7. The Council continues to receive income from the loan at a commercial rate of interest.
- A refinance process is currently being undertaken by Empower with long term renewable finance funders in order that the Council's loan can be repaid
- **Green Leases** – In August 2014 the Council agreed to issue a memorandum of understanding to all existing tenants of Council owned buildings (and new tenants as they enter into leases) to ensure that it was explicitly clear that the Council would not prohibit a tenant from undertaking any works that would improve the energy performance of a building. In addition to this the Council committed to carrying out a review to identify which of the council's assets have a low energy efficiency rating and are likely to be rented out now or at some point in the future. This includes an assessment of the potential loss of income that may be felt if these properties become un-rentable in the future, alongside a potential schedule for invest to save works that would prevent this as appropriate
- **Energy Recovery Facility (ERF)** - In February 2013 Peterborough City Council signed a contract with Viridor, to build and operate a new 'energy from waste' facility (known as an Energy Recovery Facility) in the City. The plant is now operational, and will offer a more environmentally friendly and lower-cost alternative to burying the City's waste in landfills.

The energy from waste facility will save over 10,000 tonnes of CO2 equivalent every year compared to sending the City's waste to landfill. The facility is close to the power station in Fengate, and is designed to meet the City's needs for the next 30 years. The facility will burn any waste that cannot be recycled to ash and in so doing allow significant energy to be captured from an otherwise wasted resource. In doing so, the weight of rubbish needing to be sent to landfill will be reduced by more than 93 per cent. The remaining ash can also be recycled, for example as aggregate for building roads, diverting potentially 100 per cent from landfill.

The facility will also harness the energy released in the process to generate around 53,000 megawatt hours of electricity, which can generate savings. This is enough electricity to power approximately 15 per cent of the homes in Peterborough for a year.

- In order to maximise the potential of the Council's investment in the ERF it is investigating a number of schemes aimed at improving the income the facility generates from energy production as well as improving its environmental benefits.

A plan for the development of Combined Heat and Power (CHP) at the facility is under development with the heat created feeding into a number of proposed developments over a period of a number of years. The key element of the CHP development is to consider securing of long term offtake arrangements for the heat generated by the ERF, hence the growth and regeneration team are working closely with resources on this project. Producing heat and power at the facility improves its efficiency as well as improving its carbon reduction performance.

A second project is examining the opportunities to develop private electrical connections to large commercial and industrial users in order to maximise the facilities potential to generate power considering the existing constraints within the local electricity distribution network. In addition options to manipulate the facilities output to match specific grid requirements of peak generation, rapid response and frequency management are being examined to add additional value to the Councils investment.

6 Sources of Asset Investment Funding

- 6.1 A summary of the sources of Asset Investment funding is shown in 8.3.
- 6.2 External sources arise from the Council’s aims, together with partners, to maximise opportunities for funding from any source, including European and Government Grants and applications for National Lottery funding for schemes. Corporate resources can consist of Asset Investment receipts and borrowing. Under the Prudential Code for Asset Investment Finance, the Council has the ability to borrow money. To do this, the Council must be able to show that any borrowing is affordable, prudent and sustainable, see the Treasury Management, Prudential Code and Minimum Revenue Provision Strategy.
- 6.3 The Council is required to pay the Homes and Communities Agency (HCA) a percentage of gross Asset Investment receipts from sales of Community Related Assets (CRA) transferred to it from the Peterborough Development Corporation. From August 2018, this is 38% (diminishing annually by 2%). Although this represents a significant loss of opportunity for the Council, the HCA is encouraged to reinvest the receipt back into Peterborough. The Council is currently awaiting consultation from the HCA regarding the policy surrounding these arrangements.
- 6.4 Developers are required to contribute resources to ensure appropriate infrastructure comes forward alongside growth. Some of this contribution is made directly by the developer, such as the provision of new community facilities as part of a development scheme. Developers also commonly contribute financially to the Council, so that the Council can pool contributions to deliver infrastructure. This process is through the Council’s adopted Community Infrastructure Levy. Legislation requires the Council to hand over a proportion of any CIL money it receives to the parish council (the neighbourhood proportion) in which the development is located (if it is in a parished area) or to discuss with the local community how to spend that proportion locally (if the development is in an un-parished area). The proportion to be handed over depends upon whether there is or is not a statutory neighbourhood development plan in place. The Council will also retain a proportion of CIL receipts for administration of the charge. Provisionally, the Council has agreed that the remaining CIL receipts are to be split via the thematic areas outlined below (though it is important to note that such thematic areas will receive other funding via other sources in addition to the CIL)

6.5 Neighbourhood Proportion

	Proportion of CIL to be allocated where development has taken place
<i>Parishes / neighbourhoods without a neighbourhood plan</i>	<i>15% - capped at £100 per Council tax dwelling</i>
<i>Parishes / neighbourhoods with an adopted neighbourhood plan</i>	<i>25% - uncapped</i>

Remaining CIL receipts - Proposed funding split by infrastructure theme

Transport and Communications	30%
Education and Learning	40%
Community and Leisure	10%
Emergency services / health and well-being	10%
Environment	10%

6.6 Alternative Financing Arrangements

- The Council has actively investigated public/private partnerships (PPP) and other innovative financing arrangements in relation to a range of Asset Investment projects. Examples include:-
 - Close collaborative working with our private sector contractor within the Environment, Transport and Engineering service to investigate ways of making significant savings and providing increased value for money. A new contract, contracts or contract extensions has been procured to cover these work areas and commenced in October 2013.
 - Partnership arrangements with various Registered Social Landlords for the provision of affordable housing.
 - Alternative structures for the development of key sites within Peterborough including the establishment of joint ventures.

6.7 Capital Receipts

- A Capital receipt is an amount of money exceeding £10,000, which is generated from the sale of an asset. The need to generate Capital receipts is a fundamental part of the Asset Management Plan. The rationalisation of the asset portfolio has benefits such as reducing revenue costs that relate to surplus assets and also releases assets for disposal. Capital receipts are an important funding source for the Council.
- The Council takes a holistic approach to funding its Asset Investment programme and will adapt its approach based on overall financial circumstances and the needs of particular services. An outcome of this approach is to treat all Capital receipts as a corporate resource; enabling investment to be directed towards those schemes or projects with the highest corporate priority and to ensure the Council achieves value for money from its Capital receipts. This means that individual services are not reliant on their ability to generate Capital receipts.
- The timing and value of asset sales is the most volatile element of funding, especially in the current financial climate. As a result, the Corporate Director Growth and Regeneration closely monitors progress on asset disposal. Any in year shortfalls could potentially need to be met from increased corporate resources.
- The Government has announced proposals to enable Councils to use Asset Investment receipts more flexibly to support transformation and help meet the financial challenges councils face. The Council has agreed to use receipts flexibly to help meet costs of the minimum revenue provision. Further detail is included within the Treasury Management Strategy report in the MTFS.

7 Procurement Strategy

7.1 Delivery of the majority of the Capital Programme is commissioned from external providers. The Council will either use a tender process, or use some of the following frameworks for the major contracts that it has in place for example:

- Skanska – for highways works
- Keir – for major school development works

A new Procurement Strategy is in the process of being completed for approval by the new Strategy Commissioning Board in April 2019.

7.2 The Council's approach is governed by its Procurement Strategy. This five year strategy sets out how the Council intends to purchase goods, works or services from third parties that:

- contribute towards achieving the Council's priorities (para 7.8) and aligns to the seven commissioning principles the Council has adopted to become a Commissioning Led Council (7.9);
- supports Peterborough's Sustainable Community Strategy³ and ambition to become the UK's Environment Capital, to substantially improve the quality of life of the people of Peterborough and to raise the profile and reputation of the City as a leading city in environmental matters and a great place in which to live, visit and work;
- complies with the legislative requirements for procurement; and
- meets the challenge within local government and the wider public sector to spend within its means. The Council has already seen its government funding cut by £55m (80%) over the previous six years, with this downward trend set to continue over the next four years.

7.3 The Council spends in excess of £200 million per year on procuring works, goods and services through a variety of procurement and contracting arrangements covering a wide and diverse spectrum of council functions. For example, this includes buying stationery, energy, insurance, home to school transport for eligible pupils, care packages for eligible adults and children in social care, services from our strategic partners such as building maintenance and highway maintenance, to major IT systems and construction projects. The majority of the Asset Investment Expenditure incurred is undertaken by the Council's partner organisations.

7.4 This strategy will align to the Council's Customer Strategy⁴ which is fundamental in the understanding of our customer and business needs that will shape the way we deliver our services as a Commissioning Led Council.

7.5 The outcomes of this strategy will be to:

- Undertake procurement that achieves the Council's Strategic Priorities and being a Commissioning Led Council;
- Achieve agreed efficiencies, effectiveness and economies of scale that demonstrates value for money for the residents, partner organisations, businesses and other interested parties, taking into account environmental,

³ <https://www.peterborough.gov.uk/council/strategies-policies-and-plans/strategic-priorities/>

⁴ <https://www.peterborough.gov.uk/council/strategies-policies-and-plans/customer-service-strategy/>

social and economic impacts and whole life costs when procuring products and services;

- Achieve improved business processes that streamline how the council interacts with its supply chain including through maximising digital technology; and
- Promote and supports small medium enterprises including community groups and local businesses

7.6 Monitoring arrangements

Progress and monitoring of the procurement strategy outcomes will be done in the following ways:

- Regular monitoring as part of a programme of works through the council's Strategic Procurement Board, a cross representative group of officers that are involved in procurement, legal, finance and commissioning activity.
- The corporate management team to receive monitoring reports of the Strategic Procurement Board
- An annual performance report is scheduled to go Cabinet members in March 2019.

8 Conclusion

8.1 The Capital Strategy demonstrates and sets the framework for how the Councils capital programme supports its strategic priorities. The Capital Strategy is subject to continuous review and has been prepared in collaboration with other services to ensure it's consistent with the MTFs, which itself has been reviewed and updated. Any revenue implications from the Capital Strategy have been built into the MTFs.

8.2 The Council has implemented and continues to implement changes to its core business and culture to ensure that limited funding is prioritised and effectively targeted to deliver the objectives, through reviewing the current programme for efficiencies in procurement and rationalisation of programmes.

8.3 Summary Capital Programme

Capital Expenditure	2017/18 Actual £m	2018/19 Est £m	2019/20 Est £m	2020/21 Est £m	2021/22 Est £m	2022/23 Est £m	2023/24 Est £m
People and Communities	32.9	38.8	33.9	20.1	21.7	22.4	6.5
Invest to Save / Commercial Activities / Cost Avoidance Schemes	13.6	19.8	37.6	30.9	20.1	10.1	0.1
Resources	5.1	17.7	5.4	5.4	5.9	3.5	3.5
Growth and Regeneration	28.7	44.8	37.2	29.2	37.7	33.1	31.0
Total	80.3	121.1	114.1	85.6	85.4	69.0	41.1
Financed by:							
Capital receipts	1.1	1.5	23.2	15.0	-	-	-
Capital grants contributions	36.5	42.3	26.8	29.8	28.1	32.5	16.9
Net financing requirement	42.7	77.3	64.1	40.8	57.3	36.5	24.2
Total	80.3	121.1	114.1	85.6	85.4	69.0	41.1

8.4 Summary of Fixed Asset Values as at 31st March 2018

Fixed Asset Values	Gross book £000	Depreciation £000	Net book value £000
Land & buildings	420,680	(18,900)	401,780
Vehicles, plant & equipment	40,286	(20,491)	19,795
Infrastructure assets	283,821	(119,366)	164,455
Community assets	901		901
Heritage assets	688		688
Investment properties	21,797		21,797
Surplus assets	1,135	(104)	1,031
Assets Under Construction	14,865		14,865
Total	784,173	(158,861)	625,312

(These values follow recommended practice for presenting accounts and are not indicative values for insurance purposes nor do they reflect potential disposal values)

Asset Investment Receipts Summary from 2019 to 2021

Property Description	2019/20	2020/21
Substations	*	
Orton Bowling Green	*	
Dickens Street Car Park	*	
Bungalow	*	
SteamHouse Farm / Yard and Buildings at Alkramian	*	
Chauffeurs Cottage	*	
5 Royce Road	*	
POSH	*	
165a Cromwell Road	*	
Church Street Thorney Assets - Library and Community rooms		
Tenterhill/Thistle Drive	*	
Land at Stanground Academy	*	
Land at Angus Court	*	
London Road (gravel car park)	*	
Land at Fleet - Fletton	*	
3 allotments	*	
Peterscourt	*	
Land at Gostwick	*	
Land at Caxton Court	*	
Land at City Clinic - Wellington Street	*	
Land at Play area Smithfield	*	
New England Complex	*	
Plot 7 Fletton Quays		*
Land at Fengate South		*
Land at Bishops Road Car Park		*
Wellington Street Car Park		*
Wirrina Car Park		*

Properties Under Consideration for Disposal

441 Lincoln Road
 Food Hall & Market
 CRA Windfall land
 Paston CRA land
 Herlington Centre
 Royce Road Ground Rents
 Northminster House Ground Rent
 Ivatt Way Ground Rents
 Laxton Square
 Saville Road Estate
 Saville Road Ground Rents
 Westwood 7 Industrial Ground Rent
 Alfric Square

