

## APPENDIX A - VARIATION SUMMARY

### CAPITAL PROGRAMME MONITORING - November 2020 - SUMMARY OF VARIATIONS FROM APPROVED PROGRAMME

Variations on individual schemes	Date of Portfolio meeting	Revised 2020/21	Revised 2021/22	Revised 2022/23	Revised 2023/24	TOTAL 2020/21 to 2023/24	Comments / reason for variation
		£'000	£'000	£'000	£'000	£'000	
<b>Current Approved Capital Programme</b>							
Programme approved by the Leader 08/07/2020	Leader 08/07/20	52,599	53,204	31,420	2,240	139,463	
Redevelopment of Chislehurst Library	R, R & H PDS 02/09/20	1,000				1,000	
<b>Approved Programme prior to 2nd Quarter's Monitoring</b>		<b>53,599</b>	<b>53,204</b>	<b>31,420</b>	<b>2,240</b>	<b>140,463</b>	
<b>Variations in the estimated cost of approved schemes</b>							
<b>(i) Variations requiring the approval of the Leader</b>							
Capital Maintenance Budget		174				174	See paragraph 3.3.1
Property Management System		100	75			175	See paragraph 3.3.2
Emergency Travel Fund		41				41	See paragraph 3.3.3
Loss of TfL LIP funding		Cr 623				Cr 623	See paragraph 3.3.4
Devolved Formula Capital		Cr 57				Cr 57	See paragraph 3.3.5
		Cr 365	75	0	0	Cr 290	
<b>(ii) Variations not requiring approval</b>							
Net rephasing from 2020/21 into future years		Cr 1,817	1,817	0	0	0	See paragraph 3.3.6
		Cr 1,817	1,817	0	0	0	
<b>TOTAL AMENDMENT TO CAPITAL PROGRAMME</b>		<b>Cr 2,182</b>	<b>1,892</b>	<b>0</b>	<b>0</b>	<b>Cr 290</b>	
<b>Add: Proposed new schemes</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>TOTAL REVISED CAPITAL PROGRAMME</b>		<b>51,417</b>	<b>55,096</b>	<b>31,420</b>	<b>2,240</b>	<b>140,173</b>	
Less Further Slippage projection		Cr 15,000	Cr 10,000	5,000	20,000	0	
Add: Estimate for further new schemes			3,500	3,500	3,500	10,500	
<b>TOTAL TO BE FINANCED</b>		<b>36,417</b>	<b>48,596</b>	<b>39,920</b>	<b>25,740</b>	<b>150,673</b>	

# APPENDIX B - REPHASING

CAPITAL PROGRAMME MONITORING - Nov 2020 - SUMMARY OF VARIATIONS FROM APPROVED PROGRAMME - SCHEME REPHASING				
Variations on individual schemes	2020/21	2021/22	TOTAL	Comments/reason for variation
	£'000	£'000	£'000	
<b><u>Rephasing of schemes</u></b>				
Capital Maintenance	Cr 817	817	0	The Council received a new allocation of £375k for 2020/21 in May 2020 and an additional allocation of £174k in June 2020. The budget for 2020/21 has been amended to £1.3m with the remaining funds re-profiled to 2021/22
Basic Need	Cr 1,000	1,000	0	Works at Stewart Fleming are delayed until later this year due to Covid delays. £1m has been re-profiled into 2020/21
	<b>Cr 1,817</b>	<b>1,817</b>	<b>0</b>	

## APPENDIX C - FINANCING

### CAPITAL FINANCING STATEMENT - LEADER 25/11/20 - ALL RECEIPTS

(NB. Assumes all capital receipts - see below)

	2018-19		2019-20		2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
	Estimate £'000	Actual £'000	Estimate £'000	Actual £'000	Estimate £'000	Estimate £'000	Estimate £'000	Estimate £'000	Estimate £'000	Estimate £'000	Estimate £'001
<b>Summary Financing Statement</b>											
Capital Grants	12,939	11,221	12,074	9,818	11,154	16,524	0	0	0	0	0
Other external contributions	10,289	7,732	8,248	7,082	12,288	3,000	2,200	2,200	2,200	2,200	2,200
Usable Capital Receipts	5,367	8,905	909	6,602	1,919	26,908	20,996	21,345	3,211	3,433	0
Internal Borrowing	0	0	0	0	0	0	16,395	0	0	0	0
Revenue Contributions	3,518	3,056	4,662	Cr 58	11,057	2,165	329	329	329	107	0
General Fund	0	0	0	0	0	0	0	1,866	0	0	3,540
Borrowing (external)	0	0	0	0	0	0	0	0	0	0	0
<b>Total expenditure</b>	<b>32,113</b>	<b>30,914</b>	<b>25,893</b>	<b>23,444</b>	<b>36,417</b>	<b>48,596</b>	<b>39,920</b>	<b>25,740</b>	<b>5,740</b>	<b>5,740</b>	<b>5,740</b>
<b>Usable Capital Receipts</b>											
Balance brought forward	25,695	25,695	29,313	29,313	24,438	26,469	13,261	7,372	1,825	0	0
New usable receipts	12,396	12,523	3,580	1,727	3,950	13,700	15,107	15,798	8,489	9,906	0
	38,091	38,218	32,893	31,040	28,388	40,169	28,368	23,170	10,314	9,906	0
Capital Financing	Cr 5,367	Cr 8,905	Cr 909	Cr 6,602	Cr 1,919	Cr 26,908	Cr 20,996	Cr 21,345	Cr 3,211	Cr 3,433	0
Repayment of Internal Borrowing	0	0	0	0	0	0	0	Cr 7,103	Cr 6,473	0	0
<b>Balance carried forward</b>	<b>32,724</b>	<b>29,313</b>	<b>31,984</b>	<b>24,438</b>	<b>26,469</b>	<b>13,261</b>	<b>7,372</b>	<b>1,825</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Internal Borrowing</b>											
Balance brought forward	0	0	0	0	0	0	0	Cr 16,395	Cr 16,395	Cr 11,117	Cr 4,644
Capital Financing	0	0	0	0	0	0	Cr 16,395	0	0	0	0
Repaid from new Capital Receipts	0	0	0	0	0	0	0	0	7,103	6,473	0
Balance carried forward	0	0	0	0	0	0	Cr 16,395	Cr 16,395	Cr 9,292	Cr 4,644	Cr 4,644
<b>General Fund</b>											
Balance brought forward	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	18,134	18,134	18,134
Less: Capital Financing	0	0	0	0	0	0	0	Cr 1,866	0	0	Cr 3,540
Less: Use for Revenue Budget	Cr 1,085		0		0	0	0	0	0	0	0
Balance carried forward	18,915	20,000	20,000	20,000	20,000	20,000	20,000	18,134	18,134	18,134	14,594
<b>TOTAL AVAILABLE RESERVES</b>	<b>51,639</b>	<b>49,313</b>	<b>51,984</b>	<b>44,438</b>	<b>46,469</b>	<b>33,261</b>	<b>27,372</b>	<b>19,959</b>	<b>18,134</b>	<b>18,134</b>	<b>14,594</b>

#### Assumptions:

New capital schemes - £3.5m p.a. from 2021/22 for future new schemes.

Capital receipts - includes figures reported by Property Division as at 13/10/20 - as shown in Appendix E

Current approved programme - as recommended to the Leader 08/07/20

Internal Borrowing to fund until Capital Receipts pay back - Site G, Depot Improv,

## APPENDIX D - INVESTMENT FUND GROWTH FUND

### INVESTMENT FUND & GROWTH FUND - 25 November 2020

<u>Investment Fund</u>	<u>£'000</u>
<u>Revenue Funding:</u>	
Approved by Executive 7th September 2011	10,000
Approved by Council 27th February 2013	16,320
Approved by Council 1st July 2013	20,978
Approved by Executive 10th June 2014	13,792
Approved by Executive 15th October 2014	90
Approved by Executive 26th November 2014 (Transfer to Growth Fund)	Cr 10,000
New Home Bonus (2014/15)	5,040
Approved by Executive 11th February 2015 (New Homes Bonus)	4,400
Approved by Executive 10th June 2015	10,165
Approved by Executive 2nd December 2015 (New Homes Bonus)	141
Approved by Executive 10th Feb 2016 (New Homes Bonus)	7,482
Approved by Executive 6th December 2017	3,500
Approved by Executive 21st May 2018	2,609
	84,517
<u>Capital Funding*:</u>	
Approved by Executive 11th February 2015 (general capital receipts)	15,000
Approved by Executive 10th February 2016 (sale of Egerton Lodge)	1,216
Approved by Executive 7th November 2017 (Disposal of 72-76 High Street)	4,100
	20,316
Total Funding Approved:	104,833
<u>Property Purchase</u>	
Approved by Executive 7th September 2011 (95 High St)	Cr 1,620
Approved by Executive 6th December 2012 (98 High St)	Cr 2,167
Approved by Executive 5th June 2013 (72-76 High St)	Cr 2,888
Approved by Executive 12th June 2013 (104 - 108 High St)	Cr 3,150
Approved by Executive 12th February 2014 (147 - 153 High St)	Cr 18,755
Approved by Executive 19th December 2014 (27 Homesdale)	Cr 3,938
Approved by Executive 24th March 2015 (Morrisons)	Cr 8,672
Approved by Executive 15th July 2015 (Old Christchurch)	Cr 5,362
Approved by Executive 15th July 2015 (Tilgate)	Cr 6,746
Approved by Executive 15th December 2015 (Newbury House)	Cr 3,307
Approved by Executive 15th December 2015 (Unit G - Hubert Road)	Cr 6,038
Approved by Executive 23th March 2016 (British Gas Training Centre, Thatcham)	Cr 3,666
Approved by Executive 15th June 2016 (C2 and C3)	Cr 6,394
Approved by Executive 14th March 2017 (Trinity House)	Cr 6,236
Approved by Executive 1st December 2017 (54 Bridge Street, Peterborough)	Cr 3,930
	Cr 82,869
<u>Other Schemes</u>	
Approved by Executive 20th November 2013 (Queens's Garden)	Cr 990
Approved by Executive 15th January 2014 (Bromley BID Project)	Cr 110
Approved by Executive 26th November 2014 (BCT Development Strategy)	Cr 135
Approved by Executive 2nd December 2015 (Bromley Centre Town)	Cr 270
Approved by Executive 15th June 2016 (Glades Shopping Centre)	Cr 400
Approved by Executive 11th January 2017 (Disposal of Small Halls site, York Rise)	Cr 46
Approved by Executive 10th July 2019 (Modular Homes at York Rise site)	Cr 3,500
Approved by Executive 2nd August 2019 (Provision of Housing in Burnt Ash Lane)	Cr 3,286
Valuation for 1 Westmoreland Rd	Cr 5
Valuation for Biggin Hill - West Camp	Cr 10
Growth Fund Study	Cr 170
Crystal Park Development work	Cr 200
Civic Centre for the future	Cr 50
Strategic Property cost	Cr 258
Total further spending approvals	Cr 9,430
Uncommitted Balance on Investment Fund	12,534

\*Executive have approved the use of specific and general capital receipts to supplement the Investment Fund

## APPENDIX D - INVESTMENT FUND GROWTH FUND

<b><u>Growth Fund:</u></b>		<b>£'000</b>
<b><u>Funding:</u></b>		
Approved by Executive 26th November 2014 (Transfer from Investment Fund)		10,000
Approved by Executive 2nd December 2015		6,500
Approved by Executive 23rd March 2016		6,000
Approved by Executive 15th June 2016		7,024
Approved by Executive 22nd March 2017		4,000
Approved by Executive 14th June 2017		3,311
Approved by Executive 21st May 2018		2,319
Total funding approved		39,154
<b><u>Schemes Approved and Committed</u></b>		
Approved by Executive 24th March 2015 (Housing Zone Bid (Site G))	Cr	2,700
Approved by Executive 24th March 2015 ((Site G) - Specialist)	Cr	200
Approved by Executive 18th May 2016 (Feasibility Studies and Strategic Employment Review)	Cr	180
Approved by Executive 18th May 2016 (Broadband Infrastructure Investment)	Cr	50
Approved by Executive 20th Jul 2016 (BID - Penge & Beckenham)	Cr	110
Approved by Executive 1st Nov 2016 (19-25 Market Square)	Cr	10,705
Approved by Executive 1st Nov 2016 (63 Walnuts)	Cr	3,804
Approved by Executive 22nd March 2017 (Bromley Town Centre Public Realm Improvement Scheme)	Cr	2,844
Approved by Executive 7th November 2017 (Bromley Town Centre and Public Realm)	Cr	464
Approved by Executive 17th October 2018 (Bromley Town Centre - Mirrored Canopies & Shops)	Cr	415
Approved by Executive 22nd March 2017 (Project Officer cost Bromley Town Centre Public Realm imp	Cr	40
Approved by Executive 22nd March 2017 (Community Initiative)	Cr	15
Approved by Executive 24th May 2017 (Feasibility Works/Property Disposal)	Cr	250
Renewal Team Cost	Cr	310
Approved by Executive 28th November 2018 (Housing Development Feasibility)	Cr	100
Approved by Executive 27th March 2019 (West Wickham BID)	Cr	75
Approved by Executive 21st May 2019 (Specialist advice for setting up local Housing company)	Cr	100
Noted by Executive 12th February 2020 - £1.5m of s106 to replace Growth Fund allocation for Bromley Town Centre capital scheme		1,500
Approved by Executive 1st April 2020 - Consultancy services for advice on urban design scheme	Cr	50
Approved by Executive 1st April 2020 - Bromley High St improvements	Cr	800
Noted by Leader May 2020 - £2m of s106 to replace Growth Fund allocation for Bromley Town Centre capital scheme		2,000
Total further spending approvals	Cr	19,712
<b><u>Schemes Approved, but not committed</u></b>		
Approved by Executive 26th November 2014 (for Biggin Hill and Cray Valley)	Cr	6,790
Uncommitted Balance on Growth Fund		12,652

## APPENDIX F - FEASIBILITY WORKS

Location	Estimated Feasibility / Viability Cost (£'000)	Description	November 2020 Status
West Wickham Leisure Centre	35	To fund study to deliver optimal new leisure facilities based on market evidence as to rents from third party operators, together with residential development, to generate a capital receipt to fund the cost of re-provision of facilities.	Programme in development and consultants now instructed. Scheme under review . This is now a Regeneration Scheme with reports going to the Executive in due course.
The Glades Department Store	49	To fund work to progress the business case for the development of a new Department Store at the Glades Shopping Centre, utilising the Council's business interests at Market Square, so as to improve footfall and therefore improve the asset value and return on income derived from the Council's ownership of The Glades.	Work to look at the impact of Covid 19 Closures - in particular the re-purposing of the Council's Arcadia Holdings
The Walnuts Centre	33	To fund work to progress the business case for the development at the Walnuts utilising the Council's interests at and around the Walnuts Centre including the Leisure Centre so as to provide larger retail opportunities and improve footfall and therefore improve the asset value and return on income derived from the Council's ownership of The Walnuts.	This is now a Regeneration Scheme with reports going to the Executive in due course.
Old Town Hall/Civic Centre	44	To fund a review of the Council's accommodation strategy at the Civic Centre based on the addition of the former Town Hall becoming available as part of the Council's property portfolio and how that asset could be utilised as a Democratic Centre and associated offices/meeting space.	Old Town Hall / South St car park site disposed off. - works progressing with viability of Office Accommodation being reviewed as part of Operational Property Review.
Depots Review - Disposal Options	45	To fund disposal viability studies as to density and permitted development, together with initial planning briefs, so as to be in a position to take to market after the outcome of the Depot review.	Programme of capital works being developed with newly appointed waste contractor. Some surplus sites to be considered for disposal - works now in progress.
Biggin Hill Aviation College - Alternative	20	To fund potential alternative site viability studies for Biggin Hill should the Council decide not to pursue Area 1 purchase for an Aviation College/Enterprise Zone.	C & W valuation to be commissioned in respect of potential land acquisition options. Not progressing at this stage - however options to investigate West Camp future being progressed by BHAL and Pentbridge - LBB will be involved once proposals come to fruition.
Libraries (Chislehurst model roll out)	18	To fund the investigation of viability of renewing other library facilities, by redeveloping their sites, and using the capital receipt proceeds to develop replacement facilities within said schemes.	Property currently being re-marketed due to failure to enter into Development Agreement with previous bidder. 2 stage process due in Feb/ April 2020. Executive Report due in September 2020. Chislehurst library now under offer.
Lease standardisation	6	To fund various studies to create standard T&Cs to the property portfolio.	Under review - not being progressed as most leases now standardised.
<b>TOTAL</b>	<b>250</b>		