

GF & HRA Major Forecast Variance Since Last Reported Position

Growth	
1.	<p><u>Former Toys R Us Development (Surplus of £0.25M in 21/22 and £26.70M in 22/23)</u></p> <p>Under new commercial terms for the proposed development on the former Toys R Us site the Council will no longer fund the construction of a new office building as approved by Council in September 2019. The budget is therefore no longer required, and the project can be removed from the capital programme.</p>
HRA	
2.	<p><u>External Windows and Doors (Nil Surplus, adverse movement of £1.29M)</u></p> <p>Following an extensive review of the whole HRA programme it is felt that this budget is required to complete all planned works and will now be slipped to into 2022/23.</p>
3.	<p><u>Fire Safety / Sprinkler Project (Deficit of £2M, adverse movement of £2M)</u></p> <p>Additional spend has been identified around additional fire stopping and flat ventilation requiring replacement of non-functioning extract fire damper cones with fire damper grilles to ensure adequate extraction and protection against smoke and fire spread. In addition to this, existing ducts and grilles were found to contain asbestos containing products, which requires protection to be put in place while the original plan for upgrading the system as a separate project is subject to a feasibility exercise. As a result, this project is forecasted to have a deficit of just over £2M.</p>
4.	<p><u>Structural Works (Deficit of £0.20M, favourable movement of £0.08M)</u></p> <p>The deficit is due to small backlog of works arising from restricted access under COVID restrictions in early 2021/22 of minor concrete repairs and four bay window replacements required.</p>
5.	<p><u>Fire Risk Assessment Reviews (Surplus of £0.8M, favourable movement of £0.8M)</u></p> <p>This budget has been identified within the HRA revenue budget and therefore not required in the Capital programme.</p>