

New Affordable Homes Programme

	Approved Budget 2014/15	Slippage B/Fwd	Revised Position 2014/15	Spend to Date 2014/15	Commitments	Budget Remaining	Rescheduled to 2015/16	Properties to be Built
	£	£	£	£	£	£	£	
Estimated Resources								
Brought Forward from previous year	11,542,120		11,542,120					
Estimated surplus from Business Plan	3,534,000		3,534,000					
Commuted sums	1,064,051		1,064,051					
Commuted sums anticipated	21,789		21,789					
Estimated income from HRA property sales			575,000					
Estimated retained Right To Buy receipts	450,000		375,000					
TOTAL ESTIMATED RESOURCES	16,611,960		17,111,960					
Estimated Costs								
Development Staff Costs	314,370		314,370		314,370			
PRE-DEVELOPMENT EXPENDITURE								
Feasibility appraisals	16,000	40,029	16,000	39,599				
Planning-related costs	42,500		42,500	19,423				
Appraisals of market sites, s106 provision	15,000		15,000					
Contingency	10,000		10,000	16,221				
SUB-TOTAL	83,500	40,029	123,529	75,243	27,903	20,383		
COMMITTED DEVELOPMENT SCHEMES								
Station Road	1,750,000		1,750,000	207,304		192,696	1,350,000	14 Contractor on site. Most of budget rescheduled to 2015-16
Badgers Close, Farncombe	527,000		631,000	306,942	324,058	-		4 Completion expected late Feb 2015
Silo Drive, Farncombe	313,350		383,350	22,468		17,532	343,350	2 Looking at further options for the future of the site
Warren/Perrior, Farncombe	309,100		385,100	205,610	179,490	-		3 Completion expected late Feb 2015
Ladymead, Wonersh	625,190		879,900	45,243		394,707	439,950	4 Start on site early January 2015
Hullmead, Shamley Green	184,000		302,364	19,322		134,492	148,550	2 Start on site early January 2015
Ockford Ridge Site D		137,767				137,767		16 Procurement options still be investigated
SUB-TOTAL	3,708,640	137,767	4,469,481	806,889	503,548	877,194	2,281,850	
PROPOSED SCHEMES (indicative Costs)								
Ockford Ridge	-		-	40,702	-	40,702		83 Preliminary expenditure in advance of scheme start. To be funded from approved budgets
Wey Court redevelopment	556,000		276,000	22,695		27,305	226,000	32 Site survey work ongoing
Middlefield, Farnham	138,000		138,000			-	138,000	4 Planning application submitted
33 Bridge Road, Haslemere	276,000		276,000			-	276,000	Scheme on hold pending bat removal
Nursery Hill, Shamley Green	173,000		73,000			-	73,000	5 Planning application Dec 2014
LAND AND ASSET PURCHASE								
Ockford Ridge Buy-Backs	1,380,000	400,330	1,780,330	312,425	267,905	-	1,200,000	To be applied to properties in the refurbishment area
Borough-wide buy backs			597,500	358,095	239,405	-		
Former Police Houses, Farnham (includes repair)			1,265,850			-	1,265,850	6 Negotiations ongoing
General Buy-Back provision approved Council 14.10.14			2,500,000			-	2,500,000	
SUB-TOTAL	3,403,000		6,906,680	733,917	507,310	3,752,453	5,678,850	
TOTAL ESTIMATED COST	7,509,510	400,330	11,814,060	1,616,049	1,353,131	4,650,030	7,960,700	
<i>Previously reported rescheduled estimates are in italics</i>								
BALANCE	9,102,450		5,297,900					
						Already Rescheduled (in Italics)	2,994,850	
						Rescheduling now requested	4,965,850	
						Total	7,960,700	