

Strategic Business Reviews											
			Estimated Achievement 2020/2021		Estimated Achievement 2021/2022		Estimated Achievement 2022/2023		Estimated Achievement 2023/2024 & 2024/2025		BRAG Status
Review	Corporate Priority	Scope	Low £000	High £000	Low £000	High £000	Low £000	High £000	Low £000	High £000	
<b>Assets and Property</b>	Economic Development & Regeneration		130	210	100	210	150	210	0	0	
			<p>The Council has a range of property assets that is maintains and has a cost pressure relating to its Corporate Landlord role. This review will undertake a strategic review of these assets to ascertain their value to the Council both in financial terms and what service value they afford. The aim of this strategic business review is to identify how best to maximise these assets to strengthen our balance sheet. It will consider the future use of the assets and identify those that may provide opportunities for development, commercialisation or sale. This review would include buildings and green spaces and will align with the growth strategy.</p> <p><b><u>Update on Progress</u></b></p> <p>The appointment of the post to drive the review on increasing income from Land and other charges has been delayed until at least September 2020.</p> <p><b><u>Financial Impact</u></b></p> <p><i>Corporate Landlord Reduction in Rates and Maintenance</i> – There will be a shortfall on the savings identified relating to Bryngwyn and Queen Street schools.</p> <p>Bryngwyn School has sold subject to contract. the sale cannot be completed until all items are removed which has been delayed as a result of the pandemic. Part year savings should be achieved – assumed from October 2020 - £4,500.</p>								

		<p>Queen Street School – discussions ongoing for a potential CAT of Queen Street School. If this does not progress it will offered up for sale with completion being this financial year.</p> <p><i>Community Asset Transfer of Metropole Theatre (£28,000) - Transfer delayed, potential date could be October 2020; the Council may need to consider an updated Business Plan and the savings may not be delivered in 2020/2021.</i></p> <p><i>Increase in income budget for Land and Other Charges (£13,000) - No increase, nothing has been implemented. New post to drive this forward delayed until at least September.</i></p>	
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