

## Agenda item no. 7 - Questions from members of the Council

Question Number	Questioner	Question	Question to
MQ 1	Cllr Harvey, Ledbury North	Will the Cabinet Member: Community Services and Assets highlight to Councillors and residents which publicly owned assets he proposes now to sell to generate capital receipts, and what the value for money criteria are that he intends to use for his latest schemes?	Cabinet member community services and assets
<p><b>Response:</b></p> <p>The council is currently reviewing all of our property assets and land holdings. The review considers for each site the potential to deliver our strategic priorities, the current level of income/ yield, if we could generate additional income (for example through leasing currently vacant units), or if the site were to be disposed of, could it generate private investment in achieving council objectives or generate an income to support the council's future financial position.</p> <p>This review forms part of the activity planned, as part of the council's future financial strategy, to maximise commercial income from the council's asset base, as set out at para 3.4 of the Medium-Term Financial Strategy. No specific sites have yet been identified for disposal while the review is underway. Any sites selected for potential disposal will be subject to a governance decision(s) in accordance with the council's constitution.</p>			
<p><b>Supplementary question:</b></p> <p>Which publicly owned properties does the cabinet member propose to sell to generate £5m of capital receipts in the coming financial year and what are the value criteria that he intends to use to identify these divestments.</p>			
<p><b>Response:</b></p> <p>A written response would be provided.</p> <p>Written response provided on 26 February:</p> <p><i>The Outline Business Case submitted for the proposed £5m Historic Building Fund is based on the council borrowing funds (in 2027/28) to be repaid through increased income from the council's estate (not the disposals of sites) over a 40 year period.</i></p> <p><i>The property team are currently reviewing opportunities to maximise income from the existing estate, for example through leasing currently vacant units, to meet this additional cost. This will be fully detailed in the Historic Building Fund full business case.</i></p>			

*To please note that the council is also currently on site on the Merton Meadow implementing the £2m flood alleviation scheme which will enable the future development of up to 400 homes.*

*We are also continuing to explore how employment land can be brought forward on the Bromyard Depot site through working with the private sector.*