

CAPITAL MONITORING REPORT AT 30 JUNE 2022

Portfolio / Service Head	Cost Centre	Description	Current Cumulative Budget	Cumulative Actuals to date for the project	Managers Projected Outturn at 30 June	Cumulative Budget vs Projected Outturn Variance	Comments
Community Wellbeing & Housing							
Karen Sinclair	42014	LOCATA	49,900	0	49,900	0	Being implemented in Autumn 2022
Karen Sinclair	42074	Property acquisition for families	35,000,000	0	35,000,000	0	£35m to be spent over the next 5 years, with Project Managers post being advertised to deliver this project and the post will be funded from this budget.
Total			£35,049,900	£0	£35,049,900	£0	
Lee O'Neil	41024	Spelthorne Leisure Centre Development	48,370,000	2,820,537	48,370,000	0	Main build contract to be signed imminently, start on site end of July.
Lee O'Neil	41328	Ashford MSCP Residential Scheme	15,000,000	103,573	16,600,000	1,600,000	Public consultation completed early July, targeting a planning submission early Autumn. The forecast increase shown is due to the anticipated increase in construction costs since the previous scheme was reviewed in October 2021. However, following the conclusion of the public consultation process the scheme is being reappraised with the intention of freezing the design parameters with an updated forecast being made available in August.
	42042	Benwell Development & Building cost Phase 1	13,800,000	11,148,616	11,200,000	-2,600,000	Project complete - additional costs incurred for replacement trees, still negotiating final account to be paid with developer.
	Memorandum Item	Benwell Land & Building cost Phase 1	10,123,100	10,746,000	10,746,000	622,900	Land acquired on 30/09/17.
	Memorandum Item	Whitehouse Land Acquisition	1,319,721	1,319,721	1,319,721	0	Land acquired on 30/09/17.
Lee O'Neil	42052	Whitehouse - Design Fees & Construction Phase B	3,910,000	538,106	3,800,000	-110,000	Planning application targeted end of September '22. An improved more efficient design has allowed an increase in proposed units from 12 to 17 and has also provided an opportunity for a more cost-effective building. Now that the public consultation has concluded the next stage is to review the scheme and freeze the design parameters. Cost appraisals will be run in August with the aim of having up to date costs for discussion in early September.
Lee O'Neil	42054	Thameside House	54,430,000	1,795,654	56,000,000	1,570,000	No change to financials since last quarter - DSC approved revisions for a GF +10+8+4 storey scheme. Public consultation completed, target planning submission end of September '22. Construction budgets as risk due to market volatility.
	Memorandum Item	Thameside House Land & Building cost	9,860,000	9,700,000	9,700,000	-160,000	No change to reported financials
Lee O'Neil	42055	West Wing	5,780,000	5,722,605	5,850,000	70,000	No change to financials. Project complete. Final account being negotiated with contractor - delay due to insurance claim for water damage.
Lee O'Neil	42056	Whitehouse Hostel - Phase A	4,417,000	4,661,718	4,773,000	356,000	No change to financials. Project complete - negotiating final account to be paid.
Lee O'Neil	42057	Victory Place (Ashford Hospital car park site)	31,470,000	1,757,608	31,470,000	0	Full planning consent granted in March 2022. Main contract negotiation on going. Demo to start early Autumn.
	Memorandum Item	Victory Place Land Cost	5,260,000		5,260,000		
Lee O'Neil	42060	Oast House	105,200,000	21,588,980	118,600,000	13,400,000	Significant cost increases due to moratorium & design consultations delays. Council approved 12+10+9 max storey heights residential + NHS centre on 28 April 2022. Public consultation undertaken, planning submission targeted end of October '22.
Lee O'Neil	42062	Harper House Redevelopment	3,390,000	3,184,504	3,390,000	0	No change to financials. Project complete - negotiating final account to be paid.
Total			£312,329,821	£75,087,621	£327,078,721	£14,748,900	
Committee Total			£347,379,721	£75,087,621	£362,128,621	£14,748,900	