

EAST AYRSHIRE COUNCIL

HOUSING CAPITAL SUB-COMMITTEE - 30TH AUGUST, 2000

CAPITAL RECEIPTS 2000/2001

Report by the Solicitor to the Council

1. PURPOSE OF REPORT

- 1.1 To update the Sub Committee on the position with regard to estimated housing capital receipts for the Financial Year 2000/2001.

2. BACKGROUND

- 2.1 It was estimated at the beginning of the financial year that the total gross housing capital receipts for the year would be £5,312,000 comprising Right to Buy receipts at £5,292,000 and other receipts at £20,000.
- 2.2 A revised estimate of Right to Buy receipts at £6,300,000 was reported to this Committee on 16th May, 2000. It was anticipated at that time that the figure of £20,000 for other receipts was achievable.

3. CURRENT POSITION

- 3.1 As at 28th July, 2000 Right to Buy receipts amounted to £2,195,189 in respect of 170 transactions settled. It was reported to this Sub Committee on 16th May, 2000 that the percentage of applications received in the period from 1st January, 2000 to 12th April, 2000 showed an increase by 25% from the application rate from the same period in 1999. A further comparison of the application rates for the period 1st January, 2000 to 31st July, 2000 shows a reduction in the rate of increase to 3%. It is, however, still considered that notwithstanding the reduction in the rate of increase that the estimated Right to Buy receipt of £6,300,000 is still achievable. The estimated figure of £20,000 for other sales is again still considered achievable.

4. FINANCIAL IMPLICATIONS

- 4.1 As outlined in this report.

5. LEGAL IMPLICATIONS

- 5.1 Nil

6. RECOMMENDATIONS

6.1 The Sub Committee is asked to note the contents of this report.

Barbara Haughan
Solicitor to the Council
23.08.00

LIST OF BACKGROUND PAPERS

1. Nil

Any person wishing further information on this report should contact Anna Gallagher, Legal Services on 01563 576170.

AGENDA