

## **EAST AYRSHIRE COUNCIL**

### **HOUSING CAPITAL SUB-COMMITTEE 6<sup>TH</sup> MARCH, 2001**

#### **CAPITAL RECEIPTS 2000/2001**

#### **Report by Solicitor to the Council**

#### **1. PURPOSE OF REPORT**

- 1.1 To update the Sub-Committee on the position with regard to the 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 of £20,000.
- 2.2 A revised estimate of Right to Buy receipts of £6,300,000 was reported to this Sub-Committee on 16<sup>th</sup> May, 2000, with a further revised estimate of £6,800,000 being reported to this Sub-Committee on 25<sup>th</sup> October, 2000. It was anticipated as at 25<sup>th</sup> October, 2000, that the figure of £20,000 estimated for other receipts was achievable.

#### **3. CURRENT POSITION**

- 3.1 As at 9<sup>th</sup> February, 2001 Right to Buy receipts amounted to £6,389,117 in respect of 492 transactions settled. In addition, approximately 90 Missives have been concluded which will result in an additional financial receipt in the current year. The above figures indicate a projected gross outcome of approximately £7,600,000 for the financial year which represents a total net useable receipt of £1,830,340.
- 3.2 As at 9<sup>th</sup> February 2001, the figures for other net useable receipts amounted to £68,169 in respect of transactions settled to date, repayment of discounts relative to early re-sales of former Council houses and other miscellaneous receipts. No further settlements or repayments are anticipated within the current financial year.

#### **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 contents of this report.

BARBARA HAUGHAN  
SOLICITOR TO THE COUNCIL

AG/MJ

15<sup>th</sup> February, 2001

**LIST OF BACKGROUND PAPERS**

**NIL**

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

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**AGENDA**