

Supporting Justification - Resources Directorate Budget Reductions and Income Generation Proposals		R28			
Budget Manager / Lead	Rhoderick Aitken				
Budget Code and Description	Commercial Property				
Head of Service	Stuart Proffitt				
Service Group	Resources				
Portfolio Holder	Rob Middleton				
Proposal Category	Thinking Differently				
Proposal Description	Reviewed forecast for commercial properties rental income				
Current Status of Proposal (difficulty of delivery)	R	A	G		
			X		
Financial Summary		Profile			
Detail of proposal elements - e.g. cost of additional staff to enable reduction, income generated, reduction in cost	2019/20 £'000	2020/21 £'000	2021/22 £'000	2022/23 £'000	Total £'000
Income Review	-50				-50
					0
					0
Totals	-50	0	0	0	-50
Invest to Save Required? If yes, please provide details.					
No					
Implementation Timeline					
Task / Activity	Target Date	Lead / Person Responsible			
Current process in place to achieve income		Stuart Proffitt			
Baseline Data and Assumptions (i.e. - how has the proposal been calculated, date of implementation, impact on number of FTE's, etc.):					
A review has been undertaken to compare current and forecast rental income to the 2018/19 base budget. Income is higher than budgeted due to a number of back dated rent reviews, rent reviews moving forward this year, new lettings and any rent increases achievable during lease renewals.					
Explanation of issues, key decisions/dates and other factors affecting delivery:					
The increased income depends on maintaining the current level of income through other assets throughout the portfolio. We do not foresee any risks to this at this point in time.					
Performance Monitoring (how will progress be monitored):					
Income is monitored on a monthly basis					
Impact on External Service delivery:					
None					
Context / Mitigation of any Adverse Impact:					
None					