

Written response to: Business & Transformation Scrutiny Panel

Resolution: Members of the panel requested information in relation to the Medium Term Financial Plan (RD13/18) and whether the increase in the income from the Lanes realistic.

Written response from: Deputy Chief Finance Officer

Response: The income included in the Medium Term Financial Plan has been based upon estimates provided by the Lanes for rental income (including planned rent reviews) for 2018/19 onwards. The increase anticipated from 2017/18 takes into account the full rental now being paid by Primark. Financial Services and Property Services liaise closely with the Lanes and receive regular updates on anticipated rentals for all units within the Lanes and also what the anticipated costs are. This allows estimates of income to be set at a realistic level utilising the best information available at that point in time.

Date: 03/08/18