

Update note for Full Council 24 February – Selby Gateway Project

This note sets out an update to the Quarter 3 Financial results report considered by the Executive on 3 February 2022 and also the Budget report for consideration by Council on 24 February.

The acquisition of Selby Business Centre completed on 22 December 2021 but was omitted from Q3 the report in error. Due to the timing of the completion of the report the figures were as at the end of November and therefore did not include spend incurred in December.

At the time of completion, the availability of Transforming Cities Fund grant to cover the acquisition were not confirmed – the previous budget approvals recognised this risk and SDC funds were included within the overall programme budget should grant funding not be available – phasing at that time assumed SDC's funds would be applied towards the end of the overall programme.

On 7 February the West Yorkshire Combined Authority confirmed that the Plaza element of the TCF Scheme would not be included within the TCF award and therefore the Council's own funds would be needed to cover the costs.

The phasing of SDC spend shown in the Q3 and budget report is:

2021/22	2022/23	2023/24	Total
£k	£k	£k	£k
0	0	8,222	8,222

The updated phasing is now:

2021/22	2022/23	2023/24	Total
£k	£k	£k	£k
2,584	0	5,638	8,222

Accordingly, Council is asked to approve the reprofiling of the scheme budget.

It should be noted that the final scheme costs for the TCF project and grant award are still subject to Full Business Case (FBC) approval and are not included in the above. The scheme budget will be updated once the FBC and grant award is confirmed and approved.