

## **CABINET**

**8 February 2024**

### **Minute Extract**

1. **CAPITAL INVESTMENT STRATEGY 2024 – 2034**  
(CAB3443)

Councillor Cutler introduced the report and highlighted that its contents had been previously considered at Scrutiny Committee on 6 February 2024 and the draft minutes from this meeting had been circulated to those present.

At the invitation of the Leader, Councillors Wallace and Godfrey addressed Cabinet as summarised briefly below.

#### **Councillor Wallace**

He requested additional information regarding the business case for the proposed allocation of £485,000 for the refurbishment of the Guildhall. He also asked for an update regarding the plans for the old river park leisure centre (RPLC).

#### **Councillor Godfrey**

He believed that the strategy was largely unchanged over the last five years and expressed a desire for schemes to be delivered faster. He requested an update on the Central Winchester Regeneration (CWR) scheme project. He also queried when proposals for a large energy generation project would be brought forward. Finally he asked whether there was any intention of utilising capital receipts to cover revenue costs (Appendix G of the report refers).

Councillors Cutler, Tod and Learney together with the Chief Finance Officer and Section 151 Officer responded to comments made above and also the comments made by Scrutiny Committee, including clarifying the following:

- a. There was no intention currently to use capital receipts to cover revenue costs.
- b. Any plans to demolish the former RPLC building would be tied in with future proposals for the site.
- c. An update regarding the CWR scheme would be provided at the Cabinet Committee: Regeneration later that day.
- d. Any decisions regarding an energy generation project would need to be taken in conjunction with other partners, such as the County Council.

Cabinet agreed to the following for the reasons set out above and outlined in the report.

#### **RECOMMENDED (TO COUNCIL):**

1. **The Capital Investment Strategy be approved including:**

- (i) the Capital Programme and Capital Programme Financing (Appendices A and B to report CAB3443);**
- (ii) the Minimum Revenue Provision (MRP) Policy Statement (Appendix E of the report);**
- (iii) the Flexible Use of Capital Receipts Strategy (Appendix G of the report); and**
- (iv) the prudential indicators detailed in the report and Appendix F of the report.**

RESOLVED:

2. That subject to Council approval of the capital programme, approves the following capital expenditure in 2024/25:

- (i) IMT equipment and software (£30,000) as detailed in paragraph 11.8.7 of the report;
- (ii) £191,000 (subject to successful UKSPF funding bid) on Friarsgate Medical Centre interim open space (paragraph 11.2.4 of the report);
- (iii) Up to £200,000 for essential repairs works to the Weirs (paragraph 11.2.4 of the report)
- (iv) £40,000 in respect of fees for the replacement of North Walls pavilion (paragraph 11.2.4 of the report); and
- (v) £485,000 for refurbishment works to the Guildhall to improve fire safety (paragraph 11.2.4 of the report).

3. That the requirement to ensure Members have the right knowledge and skills to undertake their governance role be noted and that the ongoing support and training offered to members is continued and enhanced as required.