

Appendix 3 – Item: Capital Programme and Capital Strategy 2023-29

Considered by Scrutiny & Overview Committee on 16 January 2024

REC No.	SCRUTINY RECOMMENDATION	DEPARTMENT AND CABINET MEMBER RESPONDING	ACCEPTED / PARTIALLY ACCEPTED / ALREADY IN PROGRESS / REJECTED (inc. reasons for rejection)	IDENTIFIED OFFICER	ANY FINANCIAL IMPLICATIONS	TIMETABLE FOR IMPLEMENTATION OF RECOMMENDATIONS IF ACCEPTED (i.e. Action Plan)	DATE OF SCRUTINY MEETING TO REPORT BACK
SOC.22.23/24	The Scrutiny & Overview Committee recommends that organisations including the LGA or London Councils are approached to review whether there is any currently untapped external funding sources available to the Council for capital projects, to provide reassurance that every avenue for inward funding was being explored.	Councillor Jason Cummings Resources	Already in Progress All capital projects are required to produce a business case that includes identifying funding opportunity and approach. The majority of the capital spend undertaken by the Council relates to educational projects where funding is provided by the DfE.	Allister Bannin, Director of Finance Huw Lewis Director Commercial Investment & Capital	N/A	N/A	Scrutiny & Overview Committee 4 June 2024
SOC.23.23/24	The Scrutiny & Overview Committee recommends that the potential business case for either extending the existing Growth Zone or establishing a new Growth Zone are explored, which would give Croydon the chance to keep a higher proportion of any new business rates generated as a result, rather than passing them to central government.	Councillor Jason Cummings Resources	Rejected The current Growth Zone within the Croydon Opportunity Area was brought into force in 2018 through a Parliament Statutory Instrument. Establishing the business case and justification for the Growth Zone to the GLA and government took approximately three and a half years. The establishment of a Growth Zone is a lengthy and legislative process. Growth Zone models nationally are unique, so a risk is whether further arrangements will be supported. Given the existence of the Growth Zone, it is considered the focus should be regenerating the Town Centre and attracting inward investment to increase Business Rate receipts above the 2018 base position to increase Growth Zone income. This is equally the case for an extension to the existing Growth Zone.	Steve Dennington, Head of Spatial Planning, Growth Zone and Regeneration	N/A	N/A	Scrutiny & Overview Committee 4 June 2024