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**Sheena Ramsey, Chief Executive**

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## **EXECUTIVE SUMMARY**

1. The purpose of this report is to approve the Capital Programme for the next five years to provide significant levels of strategic investment to help maintain and deliver financial sustainability and support the Council's strategic approach to Making Gateshead a Place Where Everyone Thrives.
2. The 2020/21 Capital Programme totals £142.9m, with £117.3m relating to the General Fund and £25.6m investment within the Housing Revenue Account. Over the five years to 2025/26, the level of capital investment is forecasted to be £398.0m, of which £293.7m relates to General Fund schemes. Despite the current pressure on resources this represents a significant level of strategic investment in the Council's assets and is affordable within the assumptions included in the current MTFS.
3. The proposed Capital Programme includes all commitments and schemes identified as high priority and the provisional capital financing as set out in Appendix 3.
4. The Cabinet has considered the facts and issues arising from the report including alternative options and took all relevant advice before formulating their recommendation.

## **RECOMMENDATION**

5. It is recommended that Council:
  - (i) Approves the capital programme for 2021/22, and the provisional programmes for 2022/23 to 2025/26, as set out in Appendix 2, subject to external funding approvals being received.
  - (ii) Notes the provisional capital financing for the programme, as set out in Appendix 3, and delegates authority to the Strategic Director, Resources and Digital to enter prudential borrowing which is consistent with the requirements of the Capital Programme and the Council's Treasury Management Strategy.