

USEABLE CAPITAL RECEIPTS

1 INTRODUCTION

- 1.1 This report updates the Area Committees of the current position in regards previously agreed capital receipts funding for local projects.

2 RECOMMENDATION

- 2.1 The Area Committee is asked to note the update in regards the Ardrishaig Regeneration Masterplan, to agree that the previously agreed commitment from capital receipts for the project be withdrawn. Furthermore to agree that in the event of any new or revised proposal to be taken forward which includes any application for part funding from the Council's Useable Capital Receipts, that the application will be decided on its merits at that time.

3 DETAIL

- 3.1 Members were provided with an update on Useable Capital Receipts at the December 2012 Area Committee, at which time it was noted that there is a net negative balance of £73,186.80).
- 3.2 In September 2009 the Mid Argyll, Kintyre and the Islands Area Committee agreed to support a request for funding of £48,000 over a 3 year financial period to assist on the implementation of the Ardrishaig Regeneration Masterplan. The agreed funding was part of an overall funding package being put together as part of the EU Interreg Programme. In October 2011 Members were updated that the outcome of the Interreg finding application had been unsuccessful, and were asked for continued support to submit a fresh application for grant funding to assist with the implementation of the Masterplan. Members agreed at this time that a further report on this should come to the December 2011 Area Committee for further consideration.
- 3.3 Difficulties in progressing with implementing the Masterplan on a partnership basis has unfortunately meant that to date we have not been in a position to bring a further report to the Area Committee .
- 3.4 Notwithstanding that the funding application for which the capital receipt support was agreed by the Area Committee in 2009 was unsuccessful, and no further funding applications have been made to date, Members did agree in December 2011 to continue to support the implementation of the Ardrishaig Regeneration Masterplan This support is critical if we are to secure the significant

environmental and economic outcomes

- 3.5 Given that no further funding applications for the implementation of the plan have been made to date, and none are in process currently, Members are asked to consider whether to leave the previously agreed funding of £48,000, which was for the specific purpose of implementing the Masterplan through the Interreg Programme in place, or to agree to consider any future application for part funding from the Council's Useable Capital Receipts on its merits at that time.
- 3.6 Members should be advised that a very positive meeting was held with senior managers from Scottish Canals on Friday 18 January 2013. Scottish Canals are refocusing on the commercial opportunities relating to the Canal. The meeting focused on the Ardrishaig masterplan, the wider opportunities for economic development relating to the Crinan Canal and the opportunities for a joint partnership approach to assist in the delivery of key projects. The proposal is to develop a memorandum of understanding between the Council and Scottish canals over the next 12 months with the aim of focusing on key projects. It is therefore hoped that we will be in a position in the near future to come back to Members with details of potential joint projects relating to both Ardrishaig and the Crinan Canal

4 CONCLUSION

- 4.1 Members are asked to consider the up to date position relating to previously agreed funding for the Ardrishaig Regeneration Masterplan which was specifically for an Interreg Programme and, in light of the overall balance of Capital Receipts available for use in the MAKI area consider that in the event of any new funding proposal coming forward, that any application for part funding from the Council's Useable Capital Receipts is decided on its merits at that time.

5 IMPLICATIONS

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| 5.1 | Policy | None |
| 5.2 | Financial | The Area Committee will be able to allocate free funds from Capital Receipts once they become available |
| 5.3 | Legal | None |
| 5.4 | HR | None |
| 5.5 | Equalities | None |
| 5.6 | Risk | None |
| 5.7 | Customer Service | None |

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