

Request for separate vote on the below recommendations of the Budget Setting Report and Medium-Term Financial Strategy

The Liberal Democrat Group have requested the below recommendations are voted on separately to the rest of the Budget Setting recommendations contained on pgs 41-45 of the Council agenda. This includes the HRA components of recommendations L, Q, R and S.

Housing rents and charges:

c) Approve an increase in rents for all Social Rent, Social Rent shared ownership and Affordable Rent properties of 4.8% (September 2025 CPI plus 1%), with effect from 1 April 2026.

d) Agree to fully implement rent convergence for all Social Rent tenants at a maximum rate of £1 per week from 1 April 2027, then £2 per week from 1 April 2028, in line with recent government announcements, for a period of up to 10 years.

e) Approve an increase in rents for Affordable Rent shared ownership properties in line with the maximum permitted in each individual property lease (generally RPI plus 0.5%).

f) Approve that garage and parking space charges are increased by up to 4.8%, as set out at section 10 of the Budget Setting Report 2026/27.

g) Approve the methodology for calculating Housing Revenue Account service charges and leasehold administration costs as set out at Appendix K, and delegates authority to the Chief Finance Officer to carry out the detailed calculation of 2026/27 charges in line with this methodology, noting that the council will endeavour to limit

increases to 4.8% where possible.

Revenue budgets:

- i) Approve the Housing Revenue Account revenue proposals shown at Appendix H.

Capital budgets:

- k) Approve the Housing Revenue Account capital proposals set out at Appendix I(a) and the revised capital plan set out at Appendix I(b).

(Housing Revenue Account element of recommendation L only to be voted on with this vote)

- l) Approve the proposed capital financing plans set out at section 5 (General Fund) and **section 7 (Housing Revenue Account)** of the Budget Setting Report 2026/27, whilst noting that the constitution delegates all executive decisions on borrowing, investment or financing to the Chief Finance Officer, who is required to act in accordance with CIPFA's Code of Practice for Treasury Management in Local Authorities.

- m) Note in particular that the council's ambitious Housing Revenue Account investment programme, including the 10-year new homes programme, will require new borrowing of around £483 million over the next 10 years, as set out at section 7 of the Budget Setting Report 2026/27.

Risks and reserves:

(Housing Revenue Account element of recommendation Q only to be voted on with this vote)

- q) Set the 2026/27 prudent minimum balance at £8.059 million for the General Fund, **and £6.801 million for the Housing Revenue Account**, with a working target balance of 120% of the prudent minimum balance in each case, in line with the advice of the Chief Finance Officer.

Medium-Term Financial Strategy:

(Housing Revenue Account element of recommendation R & S only to be voted on with this vote)

- r) Approve the council's Medium-Term Financial Strategy for the General Fund and **Housing Revenue Account** as set out at section 9 of the Budget Setting Report 2026/27.

s) Note the key assumptions used in the development of the Medium-Term Financial Strategy at Appendix C, and in particular the sensitivity of the Housing Revenue Account 30-Year Business Plan to changes in these assumptions, as set out in detail at Appendix J.

This page is intentionally left blank