Thurrock Thameside Financial Forecasts

Four forecasts for the Thameside complex which demonstrate the need for transformation funding to maintain the value of the asset for the owner and to deliver a range of community benefits.

Base Forecast Trading position Council savings	2022/23 2023/24 £ (423,378.85) £ (339,437.32) (£127,621.15) £147,397.32	E (257,512.28) £ (89,104.24) £ (17,670.49) £ (142,092.28) £ (349,344.24) £ (343,295.51)	2028/2029 2029/30 2030/31 £ 18,246.57 £ 18,898.06 £ 19,632.86 £343,518.03 £343,745.00 £343,976.50	2031/32 2032/33 Outturn £ 20,459.66 £ 21,388.03 £ (993,137.01) £344,212.64 £344,453.50 £2,574,413.87 £ 1,581,276.86
Forecast 2 Trading position Council savings	f (464,820.58) f (368,422.32) (£127,621.15) £147,397.32	£ (276,766.86) £ (99,984.14) £ 14,128.68 £142,092.28 £349,344.24 £343,295.51	£ 14,787.60 £ 15,523.59 £ 16,344.58 £343,518.03 £343,745.00 £343,976.50	f 17,259.28 f 18,277.32 f (1,113,672.83) f344,212.64 f344,453.50 f £2,574,413.87 f 1,460,741.03
Forecast 3 Trading position Council savings	f (464,820.58) f (368,422.32) (£127,621.15) £147,397.32	£ (276,106.86) £ (99,258.14) £ 14,927.28 £142,092.28 £349,344.24 £343,295.51	£ 15,666.06 £ 16,489.90 £ 17,407.51 £343,518.03 £343,745.00 £343,976.50	f 18,428.52 f 19,563.48 f (1,106,125.15) f 344,212.64 f 344,453.50 f 2,574,413.87 f 1,468,288.72
Forecast 4 Trading position Council savings	f (433,589.92) f (346,291.94) (f127,621.15) f147,397.32	£ (238,852.28) £ (50,746.69) £ 73,517.43 £142,092.28 £349,344.24 £343,295.51	£ 74,464.34 £ 75,500.46 £ 76,634.61 £343,518.03 £343,745.00 £343,976.50	f 77,876.48 f 79,236.73 f (612,250.77) f344,212.64 f344,453.50 f2,574,413.87 f 1,962,163.10
Savings Maximum Minimum	£ 1,962,163.10 £ 1,460,741.03			

TRANSFORMATION FUNDING IMPACT

The argument is that the Thurrock Thameside complex requires two types of investment:

- 1. Capital investment to make essential improvements to ensure the property is in good, marketable condition, enabling the charging of market-rate rents
- 2. Revenue investment to fund the operating shortfall, offset by the potential savings to the council

X Based on averaging th	e fo	ur forecasts above														
		2022/23	2023/24	2024/2026	2026/2027	2027/2028									<u>Outturn</u>	
	£	(446,652.48) £	(355,643.48) £	(262,309.57)	£ (84,773.30)	£ 30,060.97	£ 30,79	91.14	£ 31,603.00	£ 32,5	04.89	£ 33,505.99	£ 34,616	.39	£ (956,296.44)	
Council savings		(£127,621.15)	£147,397.32	£142,092.28	£349,344.24	£343,295.51	£343,5	18.03	£343,745.00	£343,9	76.50	£344,212.64	£344,453	3.50	£2,574,413.87	_
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																could be s
Capital investment	£	750,000.00														or more y
Revenue requirement	£	(446,652.48) £	(355,643.48) £	(262,309.57)	£ (84,773.30)	£ 30,060.97	£ 30,79	91.14	£ 31,603.00	£ 32,5	04.89	£ 33,505.99	£ 34,610	.39	£ (956,296.44)	