

21/23 Manor Road Bullingdon Green Cottage  
 OPTIONS APPRAISAL

	<b>PROS</b>	<b>CONS</b>	<b>RISKS</b>	<b>FINANCIAL IMPLICATIONS</b>
<b>OPTION 1</b>				
Bullingdon Green Cottage to HRA, 23 Manor Road to General Fund & sell with/without 21 Manor Road	Decant of tenants possible. Capital receipts for GF and HRA repairs/improvements to Cottage. No repair costs to 23 Manor. No overall loss of HRA asset. GF still have 2 assets to sell with increased value.	Repair/improvement costs to Bullingdon Cottage.	Sale of assets in this financial climate may not see valuations realized. Tenants of 23 Manor Road change their minds over permanent decant.	HRA maintains revenue income. Asset value slightly lower, but no capital expenditure to fund. Loss of revenue income to GF and loss of asset but gains potentially larger capital receipt
<b>OPTION 2</b>				
Retain 23 Manor Road within HRA & Refurb, Market Bullingdon Green Cottage & 21 Manor Road	Tenants will need decanting. HRA retains asset. Capital receipts for GF. Achieves decent homes.	Grade 2 listed. Cost of achieving decent homes & repairs. Future repair costs due to flooding/age of building. GF loses 2 assets	Difficulties in finding suitable decant (temp) for tenants. Funding for decent homes & repair costs. Grade 2 listing increases costs	HRA maintains revenue income. Keeps existing asset but capital expenditure is required. HRA capital funding shortfall will increase. Loss of revenue income to GF. Loss of asset but gains capital receipt.
<b>OPTION 3</b>				
Status Quo - retain 23 Manor Road in HRA and repair only - not meet decent homes	Tenants will not need decanting	Grade 2 listed. Will not achieve decent homes + see risks. Future repair costs.	Building will deteriorate and cost more in the future, future sale receipt less.	HRA maintains revenue income. Keeps existing asset but repair / capital liabilities will increase. HRA capital Funding shortfall will increase or future receipt will reduce.
Bullingdon Green Cottage & 21 Manor Road subject to future report	Subject to future report	Subject to future report	Subject to future report	