

Report to: Cabinet Meeting - 24 February 2026

Portfolio Holder: Councillor Paul Peacock, Strategy, Performance & Finance

Director Lead: Sanjiv Kohli, Director – Resources and Deputy Chief Executive

Lead Officer: Jenna Norton, Senior Accountant – Financial Services, Extension 5327

Report Summary	
Type of Report	<p>Open Report / Key Decision</p> <p><i>There is an exempt version of this report which contains exempt information as defined under Schedule 12A of the Local Government Act 1972, Paragraph 3 under which the Cabinet has the power to exclude the press and public if it so wishes.</i></p> <p><i>It is considered that the need to treat the information in this report as exempt outweighs the public interest in disclosure because it contains commercially sensitive information. This information has been redacted in this open report.</i></p>
Report Title	Capital Programme Budget 2026/27 to 2029/30
Purpose of Report	In accordance with the Financial Regulations 6.2.3, Cabinet is required to consider the Capital Programme and recommend to the Full Council the final Programme for approval. This report details the proposed capital schemes over the medium term, together with the available resources to finance this.
Recommendations	That Cabinet recommend to Full Council on 5 March 2026 the General Fund schemes set out at Appendix A to the report as committed expenditure in the Capital Programme for 2026/27 to 2029/30.
Alternative Options Considered	If the Council did not have a Capital Programme, this would result in not being able to deliver the schemes and not achieve the objectives in the Community Plan.
Reason for Recommendations	To enable the Capital Programme to be considered by Cabinet in accordance with Financial Regulation 6.2.3 prior to its submission to Full Council.

1.0 Background

- 1.1 The Capital Strategy was approved by Council on 6 March 2025. It contains the Capital Appraisal form template and the prioritisation criteria, which is in two stages. The schemes need to meet the criteria in stage 1, to progress to stage 2.
- 1.2 Capital Appraisal forms were issued to all Business Managers during summer 2025 to support the submission of bids for new capital schemes. Once completed, the forms were evaluated using the agreed prioritisation criteria. Senior Leadership Team reviewed the outcomes, and the proposed Capital Programme included in this report reflects the schemes they determined to be the most appropriate to progress.

2.0 Capital Expenditure – General Fund

- 2.1 The Council intends to spend ██████████ in general fund capital expenditure from 2026/27 to 2029/30.
- 2.2 The major schemes in this programme are:

Scheme Name	Summary of Proposed Financing
Vehicle & Plant Replacement	Reserves and Capital Receipts
Yorke Drive Community Facilities	Reserves
Provision of 3G Pitches	Borrowing and Capital Receipts
Castle Gatehouse	Grant Funding and Borrowing
Private Sector Disabled Facility Grants	Grant Funding
Bilsthorpe Hub	Reserves and S106
Clipstone Holding Centre	Borrowing and Reserves
Information Technology Investment	Capital Receipts and Reserves
Ollerton Town Centre Regeneration	LUF 3, Capital Receipts, Reserves, and Borrowing
32 Stodman Street	Grant Funding, Reserves and Borrowing
Pride in Place Programme (Regeneration, Upper Floor Town Centre Resident and Neighbourhood Community Grant)	Grant Funding
Newark Market Place	Grant Funding

- 2.3 The new schemes that have been added to the Capital Programme as part of the budget process are listed below. The total over the period of 2026/27 to 2029/30 of £7.981m in General Fund. Details of which can be found labelled 'new' at Appendix A and are summarised below:

Scheme Name	Summary of Proposed Financing
Civil War Museum Doors / Security	Capital Receipts
Palace Theatre LED Lighting Upgrade	Capital Receipts
Buttermarket Roof and improved drainage	Capital Receipts

Newark Sports and Fitness Centre LED Lighting to Gym	Capital Receipts
Fire Door Upgrades to latest standards across the corporate estate - replacement	Capital Receipts
Solar Panels and Battery storage to Castle House	Capital Receipts
Palace Theatre New Stage Safety Curtain	Capital Receipts
Upgrade Box Tops and Catwalk	Capital Receipts
Bryon Room Refit	Capital Receipts
PIPP Upper Floor Town Centre Residential Grant	Grant Funding
PiPP Neighbourhood Comm Grant Scheme	Grant Funding
PIPP Regeneration Plan	Grant Funding
Bilsthorpe Hub	Reserves and S106

2.4 In addition to the schemes currently in the Capital Programme, the Council is currently working on feasibility for a number of schemes that will be brought to a future Cabinet Meeting for consideration:

- Clipstone Phase 2 and 3
- South Forest Leisure Centre

2.5 The impacts of all borrowing have been included in the Treasury Management Strategy and the Medium-Term Financial Plan. Details of individual schemes are shown in **Appendix A**.

3.0 Resources Available

3.1 External Grants and Contributions can provide additional resources to the Capital Programme. Grant funding is subject to a detailed bidding process. Officers continue to liaise with external parties to secure the maximum available inward investment in order to contribute towards the delivery of the capital programme.

3.2 The most significant grants currently forecast over the medium term are from the final parts of the Towns Fund, the new Pride in Place Grant and the Better Care Fund (BCF) for Disabled Facilities Grants (DFG's). In addition to this, grants held from previous years for specific purposes are due to be utilised for example previously received Towns Fund Grant.

3.3 Capital Receipts

Source – GF Capital Receipts	2026/27 £'m	2027/28 £'m	2028/29 £'m	2029/30 £'m
Opening Balance	0.750	2.493	2.412	1.500
Anticipated Receipts in Year	3.456	2.490	0.050	0.000
Utilised for Financing	1.803	2.571	0.962	1.500
Closing Balance	2.493	2.412	1.500	0.000

3.4 The total general fund capital estimated receipts over the four-year period is £6.086m and are made up of the sale of the residential properties on Stodman Street and land at Lowfield Lane, for which the sale has completed but is deferred along with a nominal amount each year for sale of vehicles that are due for replacement.

3.5 Where appropriate, the use of existing capital resources is prioritised. Borrowing is utilised for assets with longer asset lives, where the impact of interest and Minimum Revenue Provision (MRP) can be spread over the useful economic life of the asset, whilst minimising the impact on the General Fund.

4.0 **Financing**

4.1 Subject to the approval of the proposals outlined in section 3.0 above, the current plan for financing the capital programme are shown in the exempt report

4.2 At the end of the financial year, once all capital expenditure has been finalised (including accrued expenditure) the financing of the Capital Programme as a whole is arranged by the Section 151 Officer, in line with the Council’s Constitution.

5.0 **Implications**

In writing this report and in putting forward recommendations, officers have considered the following implications: Data Protection; Digital & Cyber Security; Equality & Diversity; Financial; Human Resources; Human Rights; Legal; Safeguarding & Sustainability and where appropriate they have made reference to these implications and added suitable expert comment where appropriate.

Implications Considered			
Yes – relevant and included / NA – not applicable			
Financial	NA	Equality & Diversity	NA
Human Resources	NA	Human Rights	NA
Legal	NA	Data Protection	NA
Digital & Cyber Security	NA	Safeguarding	NA
Sustainability	NA	Crime & Disorder	NA
LGR	NA	Tenant Consultation	NA

Background Papers and Published Documents

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

None