

Item 3 Appendix A**Capital Programme Third Capital Review 2014/2015, Provisional Resources 2015/2016
and Treasury Management Review 2014/2015****Cabinet Meeting 14 January 2015****Extract of Report**

	£000
2014/2015 Additional Schemes and Variation to Existing Schemes of £250,0000 or more - Fully Funded	
Cabinet Secretary	
Provision for Economic Development The Council has been successful in working with SFC Hotels to encourage the development of a Hilton Hotel adjacent to the Stadium of Light. In order to facilitate the attraction of a quality hotel to the City, on this important gateway site, it is proposed to make a capital contribution of £0.250m to the scheme as part of the Provision for Economic Development project to be funded by earmarked capital reserves. This will support the provision of 100 jobs, 72 of which will be full time and significantly improve the destination offer of the city to business and visitors.	250
City Services	
Flood & Extreme Weather Mitigation Additional funding of £0.320m has been awarded by the Environment Agency for storm repairs to South Bents. The total cost of these works is estimated to be £0.430m with the balance of £0.110m to be met from the Flood and Extreme Weather Mitigation capital budget.	320

