

## Business Case Application for "Invest to Save Funding"

Title	North Weald Airfield 240 compound extension	Saving or Income ? ("X")		Saving		Income	X
<b>Total amount required from the Invest to Save Fund</b>	<b>£11880</b>		<b>Investment Required</b>	<b>Net Cashable Saving/Income</b>		<b>Payback Period (Years)</b>	
<b>Is the investment required capital or revenue?</b>	C	<b>Month 1-12</b>	£11880	£4000		<b>3</b>	
		<b>Month 13-24</b>	£0	£4000			
<b>Will the resultant savings / income be capital or revenue ?</b>	R	<b>Month 25-36</b>	£0	£4000			
		<b>Total</b>					
<b>The Proposal</b>							
<p>To extend the current 240 building vehicle compound to allow the Extreme Rescues Ltd to park a number of their recovery vehicles in a safe, secure area. The extension would cover 186m2 and would be in keeping with what is there already in terms of 2.7m high palisade fencing. The project would involve some groundworks including alterations to some land drainage and the installation of a number of drop kerbs.</p> <p>Extreme Rescues Ltd work very closely with the emergency services in dealing with road traffic accidents therefore a base near the M11 would be ideal. They are also in negotiations with the Council regards leasing the vacant office suite in the Control Tower and are willing to pay £8,000 per annum. However, in order to make North Weald Airfield viable they need both their offices and parking facility to be in one location. If this proposal is agreed then Extreme Rescues Ltd would be worth at least £12,000 per annum to the Council.</p>							
<b>The Financial Benefit Explained</b>							
<p>Extreme Rescues Ltd would be charged in the region of £4,000 per annum to use the parking facility under a license agreement to be drawn up by Estates. The payback would be just 3 years. As mentioned above with the leasing of the Control Tower offices the customer would be worth at least £12,000 per annum to the Council.</p>							
<b>Alignment with the Corporate Plan and/or Additional (Non-Financial) Benefits</b>							
<p>The additional income generated would fit with the Asset Management Group's desire for the Airfield to generate additional income.</p>							
<b>Potential Obstacles to be Overcome</b>							
<p>EFDC Planning Officers have been consulted and a planning application is required.</p>							
<b>Risks (Financial and Others)</b>							
<p>There could be a risk that Extreme Rescues Ltd pull out of North Weald in the future, however, with at least a 3 year lease agreement in place in the short term the outlook is favourable.</p>							
<b>Key Milestones and Target Timescales (from approval)</b>							
<b>Milestone</b>				<b>Target Period from Approval Date (Months)</b>			
<b>Proposal by</b>		Derek MacNab		<b>Directorate</b>		Neighbourhoods	