

Wards Affected:

ALL WARDS

ITEM 12

CABINET

12 OCTOBER 2015

MILTON KEYNES DEVELOPMENT PARTNERSHIP QUARTERLY UPDATE

Responsible Cabinet Member: Councillor Middleton (Cabinet member for Resources and Commercialism)

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Executive Summary:

This paper is the annual review and quarterly update on the activities of Milton Keynes Development Partnership (MKDP).

Cabinet are invited to note progress to date.

The revised Business Plan annexed to this Cabinet paper sets out:

- Progress against the original Business Plan including transactions update
- MKDP's financials

1. Recommendation(s)

- (a) That the progress against the Business Plan be noted.
- (b) That the forecast revenue and capital position from 2015/16 to 2019/20 be noted.
- (c) That Milton Keynes Development Partnership's intention to meet its interest and MK tariff risk share reserve requirements to 2018 and beyond be noted.

2. Options

N/A

3. Implications

3.1 The next formal update of the MKDP Business Plan is October 2016.

The next quarterly review/update of the Business Plan will be January 2016

3.2 Resources and Risk

MKDP still expects to meet the loan interest costs and the MK Tariff share reserve charges that apply from 2018/19 and beyond

| | | | | | |
|---|---------|---|------------------|---|------------------|
| Y | Capital | Y | Revenue | N | Accommodation |
| N | IT | Y | Medium Term Plan | Y | Asset Management |

3.3 Carbon and Energy Management

N/A

3.4 Legal (Refer to Legal Department)

N/A

3.5 Other Implications

| | | | | | |
|---|----------------------|---|----------------|---|--------------------|
| N | Equalities/Diversity | Y | Sustainability | N | Human Rights |
| N | E-Government | Y | Stakeholders | N | Crime and Disorder |

Background Papers:

Annex A MKDP Business Plan

Annex B MKDP work Plan

Annex C Quarterly Update