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| Report To: | Environment & Regeneration Committee | Date: | 2nd May 2013 |
| Report By: | Corporate Director – Environment, Regeneration & Resources | Report No: | E+R/13/05/16/SJ/IB |
| Contact Officer: | Stuart Jamieson | Contact No: | 01475 712401 |
| Subject: | Comet Canopy | | |

1.0 PURPOSE

- 1.1 The purpose of this report is to seek approval to allocate £143,000 from the Port Glasgow Regeneration allocation to the Comet Canopy.

2.0 SUMMARY

- 2.1 The SV Comet was refurbished in 2010/11 and as part of the allocation of funds provision was made to provide the vessel with a protective canopy.
- 2.2 Cost estimates for the canopy were provided at the time however it has since been discovered that the original design is not feasible due to the prevailing ground conditions.
- 2.3 A number of canopy solutions have been considered and a preferred option has been identified however this option requires allocation of an additional £54,000.
- 2.4 The refurbishment of the SV Comet and its associated canopy was to be funded from the Common Good Fund. A balance of £95,000 currently remains in the fund for this purpose.
- 2.5 The Council has allocated £250,000 for improvements in Port Glasgow and under cover of a separate report on the agenda is proposed to allocate up to £95,000 from the Common Good Fund for property improvements. It is therefore proposed to reallocate the £89,000 allocated to the Comet back to the Common Good Fund, to maintain appropriate governance within the Common Good Fund properties and for the Port Glasgow regeneration allocation to be used to pay for the outstanding £137,000 required to complete the Comet canopy.

3.0 RECOMMENDATIONS

- 3.1 That the Environment & Regeneration Committee agree to allocate £143,000 from the Port Glasgow regeneration allocation to allow the Comet canopy to be completed.
- 3.2 That the Committee remit to the Policy and Resources Committee the virement of the £89,000 SV Comet allocation back to the Common Good Fund.

4.0 BACKGROUND

- 4.1 The SV Comet was refurbished in 2010/11 and as part of the allocation of funds provision was made to provide the vessel with a protective canopy.
- 4.2 Cost estimates for the canopy were provided at the time however it has since been discovered that the original design is not feasible due to the prevailing ground conditions. A number of canopy solutions have been considered and a preferred option has been identified however this option requires allocation of an additional £54,000.
- 4.3 The refurbishment of the SV Comet and its associated canopy was to be funded from the Common Good Fund. A balance of £95,000 currently remains in the fund for this purpose.
- 4.4 The aims of the Employability Fund fit well with the wider post-16 education and training reform aims of economic growth, improving life chances and sustainability, putting learners at the centre.
- 4.5 The Council has allocated a further £250,000 for regeneration works in Port Glasgow and under cover of a separate report on the agenda is proposed to allocate up to £95,000 from the Common Good Fund for property improvements. It is therefore proposed to reallocate the £95,000 allocated to the Comet back to the Common Good Fund, to maintain appropriate governance within the Common Good Fund properties, as well as providing a satisfactory level of funding within the Common Good Fund, and for the Port Glasgow regeneration allocation to be used to pay for the outstanding £143,000 required to complete the Comet canopy.

5.0 FINANCE

5.1 Financial Implications – One off Costs

| Cost Centre | Budget Heading | Budget Year | Proposed Spend this Report | Virement From | Other Comments |
|---------------------------|----------------|-------------|----------------------------|---------------|-------------------------|
| Common Good (SV Comet) | N/A | 2013/14 | (£95,000) | N/A | To the Common Good Fund |
| Port Glasgow Regeneration | | 2013/14 | £143,000 | | |

Financial Implications – Annually Recurring Costs/ (Savings)

| Cost Centre | Budget Heading | With Effect from | Annual Net Impact | Virement From (If Applicable) | Other Comments |
|-------------|----------------|------------------|-------------------|-------------------------------|----------------|
| N/A | N/A | N/A | N/A | N/A | N/A |

6.0 CONSULTATIONS

- 6.1 Consultations have taken place with the Chief Financial Officer and the Head of Property Assets and Facilities Management.