

2012 No. 711

LOCAL GOVERNMENT, ENGLAND

**The Local Authorities (Capital Finance and Accounting)
(England) (Amendment) (No. 2) Regulations 2012**

<i>Made</i>	- - - -	<i>7th March 2012</i>
<i>Laid before Parliament</i>		<i>9th March 2012</i>
<i>Coming into force</i>		
<i>Regulations 1 to 3</i>		<i>31st March 2012</i>
<i>Remainder</i>		<i>1st April 2012</i>

The Secretary of State makes the following Regulations in exercise of the powers conferred by sections 9(3), 11 and 123 of the Local Government Act 2003(a):

Citation, commencement and application

1.—(1) These Regulations may be cited as the Local Authorities (Capital Finance and Accounting) (England) (Amendment) (No. 2) Regulations 2012.

(2) Regulations 1 to 3 shall come into force on 31st March 2012 and the remaining regulations (including the Schedule) shall come into force on 1st April 2012.

(3) These Regulations apply only in relation to local authorities in England.

Amendment of Regulations

2. The Local Authorities (Capital Finance and Accounting) (England) Regulations 2003(b)(“the 2003 Regulations”) are amended as specified in regulations 4 to 9.

Calculation of the notifiable allowance and the 2011-2012 buy back reduction

3.—(1) On 31st March 2012, local authorities must calculate—

(a) the notifiable allowance which shall be the total of—

- (i) the available capital allowance under regulation 15 of the 2003 Regulations; and
 - (ii) the available Social HomeBuy allowance under regulation 16A of the 2003 Regulations;
- and

(a) 2003 c. 26.

(b) S.I. 2003/3146 as amended by S.I. 2006/521, S.I. 2007/573, S.I. 2009/2272 and S.I. 2012/265. There are other amending instruments but none is relevant to these Regulations.

- (b) the 2011-2012 buy back reduction which shall be the sum of the reductions calculated under regulation 19 of the 2003 Regulations during the period 1st April 2011 to 31st March 2012.

(2) Local authorities must notify the Secretary of State of the notifiable allowance and the 2011-2012 buy back reduction on or before 31st July 2012 or such later date as notified by the Secretary of State.

Citation, commencement, application and interpretation (of the 2003 Regulations)

4. In regulation 1(5)—

- (a) omit the definitions of “available Social HomeBuy allowance” and “Social HomeBuy disposal”;
- (b) after the definition of “the National Association of Local Councils” insert—
 - “notifiable allowance” means the amount notified by the local authority to the Secretary of State in compliance with regulation 3 of the Local Authorities (Capital Finance and Accounting) (England) (Amendment) (No.2) Regulations 2012(a);
 - “poolable amount” means the sum of the specified amounts calculated from capital receipts received by the local authority in the quarter and the sub-liability calculated for the quarter;”;
- (c) after the definition of “qualifying disposal” insert—
 - “quarter” means one of the following periods—
 - 1st April to 30th June
 - 1st July to 30th September
 - 1st October to 31st December
 - 1st January to 31st March;”;
- (d) after the definition of “relevant disposal period” insert—
 - “relevant quarter” means the quarter in respect of which payment under regulation 12 must be made on the next due date;”;
- (e) after the definition of “secure tenant” insert—
 - “shared ownership lease” means a lease of a dwelling granted on payment of a premium calculated by reference to a percentage of the market value of the dwelling;”;
- (f) after the definition of “the Society of Local Council Clerks” insert—
 - “specified amount” means the amount calculated in accordance with regulation 14;
 - “sub-liability” means the amount calculated in accordance with in paragraph 9 of the Schedule; and
 - “the 2011-2012 buy back reduction” means the amount calculated in compliance with regulation 3 of the Local Authorities (Capital Finance and Accounting) (England) (Amendment) (No 2) Regulations 2012.”.

Social HomeBuy receipts

5. Omit regulation 9A.

Capital receipts not exceeding £10 000

6. In regulation 10—

- (a) in paragraphs (1) and (5), omit the words “Subject to paragraph (7)”; and

(a) S.I. 2012/711

- (b) omit paragraph (7).

Pooling of receipts from disposals of housing land

7. Omit regulations 12 to 21 and insert—

“Pooling of receipts from housing land

12.—(1) The local authority must use capital receipts to pay the poolable amount in respect of each quarter to the Secretary of State on or before the following dates (“the due date”)—

- (a) (i) 30th April;
- (ii) 31st July;
- (iii) 31st October; or
- (iv) 31st January,

whichever of those days is the earliest day following the last day of the quarter; or

- (b) if later, such date as is notified to the local authority by the Secretary of State.

(2) Where the poolable amount paid to the Secretary of State has been incorrectly calculated by the local authority, the local authority must—

- (a) pay any outstanding amount to the Secretary of State (including any interest payable under regulation 13); or
- (b) offset any amount paid in excess of the poolable amount against any further poolable amount payable to the Secretary of State under this regulation.

Interest on late payments

13.—(1) The local authority must use capital receipts, which it derived from the disposal of housing land, to pay interest to the Secretary of State in accordance with the following provisions of this regulation.

(2) Where the local authority does not pay part or all of the poolable amount to the Secretary of State by the due date, the local authority shall pay interest to the Secretary of State on the unpaid part amount of the poolable amount.

(3) The interest shall be calculated on any unpaid amount at a rate of 1% above base rate on a day to day basis compounded with three-monthly rests.

(4) Where interest is payable by virtue of paragraph (2), the interest on the unpaid amount shall be calculated for the period starting on the day after the due date and ending on the date of the payment of the unpaid amount.

(5) The local authority must pay to the Secretary of State any interest, payable in respect of any unpaid amount, on the date on which it pays the unpaid amount.

(6) In this regulation—

“base rate” means the base rate for the time being quoted by the reference banks or, where there is for the time being more than one such rate, the rate which, when the base rate quoted by each bank is ranked in descending sequence of seven, is fourth in the sequence; and

“reference banks” means the seven largest persons for the time being who—

- (i) have permission under Part IV of the Financial Services and Markets Act 2000 (permission to carry on regulated activities) to accept deposits;
- (ii) are incorporated in the United Kingdom and carry on there a regulated activity of accepting deposits; and
- (iii) quote a base rate in sterling,

and for the purpose of this definition the size of any person at any time is to be determined by reference to the gross assets denominated in sterling by that person, together with any subsidiary (as defined in section 1159 of the Companies Act 2006^(a)), as shown in the audited end-of-year accounts last published before that time.

Specified amount

14.—(1) This regulation applies to capital receipts which—

- (a) a local authority derives from the disposal of an interest in housing land other than a disposal which is—
 - (i) a qualifying disposal;
 - (ii) a small scale disposal;
 - (iii) land that is the subject of an agreement made under section 80B of the Local Government and Housing Act 1989^(b); or
 - (iv) a disposal to which the Schedule applies; and
- (b) were received by the local authority on or after 1st April 2004.

(2) Where this regulation applies and subject to any reductions made under regulations 15 to 17, the specified amount is an amount equal to—

- (a) 75% of the capital receipt in relation to the disposal of a dwelling;
- (b) to the extent not included in sub-paragraph (a), 75% of the capital receipt received by a local authority on or after 1st April 2006, in relation to the disposal of the authority's rights and obligations as mortgagee of any dwelling; and
- (c) 50% of the capital receipt in relation to the disposal of any other interest in housing land.

(3) For the purpose of calculating the specified amount, the total amount of any reductions made to the capital receipt for a disposal under regulations 15 to 19 shall not exceed the amount of that capital receipt.

Capital receipt treated as reduced

15.—(1) Subject to regulation 14(3) and paragraph (2), for the purposes of calculating the specified amount the capital receipt, in relation to a disposal of an interest in housing land shall be treated as reduced by—

- (a) so much of the capital receipt as is applied by the local authority in meeting the administrative costs of and incidental to the disposal;
- (b) the costs of expenditure incurred by the local authority in improving the housing land within the period of three years ending on the date of the disposal; and
- (c) an amount, by which the authority determines that it shall be reduced, which may be any amount up to the value of the local authority's available capital allowance at the time the specified amount is calculated.

(2) Paragraph (1)(c) shall not apply to capital receipts which a local authority derives from the disposal of a dwelling made prior to 1 April 2012—

- (a) under Part V of the Housing Act 1985 (right to buy); or
- (b) in accordance with a relevant consent, to a person who, when he acquires that dwelling, occupies or intends to occupy the dwelling as his only or principal home.

(3) Paragraph (1)(c) shall not apply to capital receipts received by a local authority on or after 1st April 2006, which the local authority receives from the disposal of the authority's

(a) 2006 c.46.

(b) 1989 c.42. Section 80B was inserted by section 313 of the Housing and Regeneration Act 2008 (c.17).

rights and obligations as mortgagee of a dwelling, where that dwelling (“the disposed dwelling”) was disposed of by the authority—

- (a) under Part V of the Housing Act 1985 (right to buy); or
- (b) in accordance with a relevant consent, to a person who, when he acquires that dwelling, occupies or intends to occupy the dwelling as his only or principal home.

(4) For the purposes of paragraphs (2)(b) and (3)(b), “relevant consent” means a consent to a disposal of land given by the Secretary of State generally under section 32 or 43 of the Housing Act 1985 (disposal of land held for housing purposes).

Available capital allowance

16. For the purpose of regulation 15(1)(c), the value of the local authority’s available capital allowance at a particular time is the value of the total capital allowance at that time, as determined by the authority in accordance with regulation 17, less the total value of any amounts by which capital receipts have been treated as reduced by virtue of regulation 15(1)(c) since 1st April 2012.

Total capital allowance

17.—(1) Subject to paragraph (4), for the purposes of regulation 16, a local authority’s total capital allowance is the total value of—

- (a) the notifiable allowance;
- (b) the amount of the contributions which the authority has made, or has decided to make but has not yet made, on or after 1 April 2012, towards the costs of the projects specified in regulations 18 or 19 by—
 - (i) constructing or improving dwellings, or providing dwellings by the conversion of a building or part of a building;
 - (ii) making a gift of land;
 - (iii) paying a contribution, grant or subsidy under any power conferred on the authority by or under any enactment; or
 - (iv) giving consideration for any benefit that the authority has received, or will receive, by virtue of the project; and
- (c) any amount of capital receipt to which regulation 14 applies used to reduce the housing debt of the local authority.

(2) For the purposes of paragraph (1)(b)(ii), the authority makes a gift of land where it transfers an interest in land and either—

- (a) no consideration falls to be given for the transfer; or
- (b) the value of the consideration that falls to be given for the transfer is less than the price that the interest transferred would realise at the date of the valuation if sold by the authority on the open market.

(3) For the purposes of paragraph (1)(c), the housing debt of a local authority means the housing debt calculated in a determination made under section 171 of the Localism Act 2011(a).

(4) The total capital allowance shall not include any expenditure—

- (a) already included in the calculation of the total capital allowance; or
- (b) by which a capital receipt has been treated as reduced under regulation 15(1)(c).

(a) 2011 c. 20.

Provision of affordable housing

18.—(1) In these Regulations, “provision of affordable housing” means the provision of dwellings to meet the housing needs, as identified by the local authority, of persons on low incomes, whether provided by the authority or a private registered provider of social housing.

(2) For the purposes of regulation 17(1)(b), the provision of affordable housing is a specified project.

Regeneration projects

19.—(1) In these Regulations, “regeneration project” means any project for the carrying out of works or activities on any land where—

- (a) the land or a building on the land is vacant, unused, under-used, ineffectively used, contaminated or derelict; and
- (b) the works or activities are carried out in order to secure that the land or the building will be brought into effective use.

(2) For the purposes of regulation 17(1)(b), the undertaking of a regeneration project on land situated within the area of the local authority is a specified project.”

Use of capital receipts

- 8. Omit regulation 23(g).

Schedule – Social HomeBuy Disposal and Calculation of the sub-liability

- 9.—(1) Omit the Schedule – Social HomeBuy Disposal.

(2) After regulation 34 insert the Schedule and Table set out in the Schedule to these Regulations.

Saving

10. Regulations 12 to 21 of the 2003 Regulations are saved as if the amendments contained in regulations 4 to 10 of these Regulations have not come into force (“the unamended Regulations”) for the purpose of the calculation and payment of—

- (a) the specified amount on the due date (as defined by regulation 12(3) of the unamended Regulations) that falls after the commencement of regulations 4 to 10 of these Regulations; and
- (b) where the local authority has provided an estimated amount (as defined in regulation 12(3) of the unamended Regulations), any balance by the balance payment date (as defined by regulation 12(3) of the unamended Regulations).

Signed by authority of the Secretary of State for Communities and Local Government

7th March 2012

Grant Shapps
Minister of State
Department for Communities and Local Government

“SCHEDULE

Regulation 1(5)

Calculation of the sub-liability

1.—(1) This Schedule applies to capital receipts derived from dwellings disposed of by the local authority on or after 1 April 2012—

- (a) under Part V of the Housing Act 1985;
- (b) to a secure tenant for an amount that is less than the market value of the dwelling; or
- (c) by a grant of a shared ownership lease where—
 - (i) a premium (which is a portion of the market value of the disposed dwelling) was paid and that portion exceeded 50% of the market value of the disposed dwelling; or
 - (ii) within 2 years of the grant of the shared ownership lease, a premium is paid to acquire a further portion of the disposed dwelling so that the total portion of the market value of the disposed dwelling owned by the person is more than 50%.

(2) This Schedule does not apply to capital receipts derived from the disposal of dwellings that are the subject of an agreement made under section 80B of the Local Government and Housing Act 1989.

2. In this Schedule—

“available buy back allowance” is an amount calculated in accordance with paragraph 3(2);

“assumed debt” means the amount of debt assumed to be associated with a local authority in a quarter as set out in column A of the table in this Schedule (“the Table”);

“attributable debt” means the amount of debt associated with a dwelling subject to the duty under section 74 of the Local Government and Housing Act 1989 (duty to keep a housing revenue account) set out in “the table of debt associated with HRA properties” dated 1st March 2012 which is published on the website of the Department for Communities and Local Government^(a) and deposited at the Department’s principal office^(b)

“buy back allowance” is an amount calculated in accordance with paragraph 3;

“local authority share cap” means the amount attributable to an authority set out in Column B of the Table;

“London authorities” means—

- (i) a London borough council; and
- (ii) the Common Council of the City of London;

“previous quarter” means the quarter before the relevant quarter except where the relevant quarter is quarter 1;

“quarter 1” means the period from 1st April to 30th June in a financial year;

“sub-liability” means the amount payable by the local authority to the Secretary of State under regulation 12;

(a) The document can be found on the Department for Community and Local Government’s website at the following address: www.communities.gov.uk.

(b) This document is available for inspection at the following address: The Department for Community and Local Government, Eland House, Bressenden Place, London SW1E 5DU.

“transaction cost” means in relation to—

- (i) London authorities, £2850;
- (ii) local authorities that are not London authorities, £1300.

3.—(1) The buy back allowance for the relevant quarter means (subject to paragraph 10) 50% of the relevant costs of buying back relevant interest in the relevant quarter where—

- (a) “relevant costs” means the expenditure incurred by the authority in the relevant quarter including administrative and incidental costs; and
- (b) “relevant interest” means a freehold or leasehold interest in a dwelling—
 - (i) that has previously been disposed of by the authority, another authority, a new town corporation, a housing action trust or an urban development corporation;
 - (ii) that was not acquired pursuant to a compulsory purchase order; and
 - (iii) was not acquired from a body of persons corporate or unincorporate.

(2) The available buy back allowance in respect of a relevant quarter is calculated as follows—

(buy back allowance for the previous quarter + buy back allowance for the relevant quarter) – available buy back allowance deducted in the previous quarter when calculating the sub-liability.

4. In this Schedule—

A means the total receipts received from the disposal of dwellings in the relevant quarter;

A* means the value of A in the previous quarter;

B means the total of the attributable debt associated with the dwellings disposed of during the relevant quarter;

C means the assumed debt for the relevant quarter;

D means the local authority share cap for the relevant quarter;

E means the total transaction cost calculated in accordance with paragraph 5;

E* means the total transaction cost for the previous quarter;

F has the meaning set out in paragraph 6;

F* means the figure for F in the previous quarter;

G has the meaning set out in paragraph 7;

G* means the figure for G in the previous quarter;

H means the transaction cost;

I means the number of disposals of dwellings during the relevant quarter;

J means deductible buy back allowance for the relevant quarter and is calculated in accordance with paragraph 8;

J* means the value of J in the previous quarter;

K means the sub-liability for the relevant quarter and is calculated in accordance with paragraph 9; and

K* means the value of K in the previous quarter.

5. E (the total transaction cost) means—

$$H \times I .$$

6. F means—

$$B - C ,$$

except where the amount is less than zero, in which case F means zero.

7. G means—

(a) in the period of quarter 1—

D ;

(b) in quarters other than quarter 1—

$(D + E^* + F^* + G^* + J^* + K^*) - A^*$.

8. J means an amount of the available buy back allowance that does not exceed—

$\{A - [E + F + (3.398347729 \times G)]\} \times 0.065$.

9. Where—

(a) A is less than or equal to $E + F + (3.398347729 \times G)$ K means—

$0.705739353 \times [A - (E + F)]$; and

(b) (i) A is more than $E + F + (3.398347729 \times G)$ K means—

$A - (E + F + G + J)$

except where the value for K would be less than $2.398347729 \times G$, in which case

(ii) K means

$2.398347729 \times G$.

Transitional provision for calculating the buy back allowance

10.—(1) An authority may treat the following amount as the buy back allowance for the previous quarter for the purpose of calculating the available buy back allowance for the quarter beginning on 1 April 2012—

50% of (X-Y) where—

X is the total expenditure incurred by the authority buying a relevant interest in a dwelling between 1 April 2011 and 31 March 2012; and

Y is the 2011-2012 buy back reduction calculated under regulation 3(1)(b) of the Local Authorities (Capital Finance and Accounting) (England) (Amendment) (No.2) Regulations 2012.

(2) The value of the available buy back allowance deducted in the previous quarter for the purpose of calculating the allowable buy back allowance for the quarter beginning on 1 April 2012 is zero.

(3) In this paragraph “relevant interest” has the same meaning as in paragraph 3.”

"Table

Authority	Column A - assumed debt for each quarter in a year			Column B - local authority share cap for each quarter in a year		
	2012-13	2013-14	2014-15	2012-13	2013-14	2014-15
Adur	24,452.52	27,421.85	28,613.13	22,043.63	25,794.08	28,926.32
Arun	31,167.11	34,951.81	36,470.22	22,716.29	26,581.19	29,809.01
Ashfield	44,997.32	50,461.45	52,653.64	40,712.70	47,639.46	53,424.44
Ashford	45,628.36	51,169.13	53,392.06	35,598.05	41,654.61	46,712.83
Babergh	36,969.01	41,458.24	43,259.30	23,928.32	27,999.43	31,399.47
Barking and Dagenham	88,039.96	98,730.86	103,020.01	95,218.96	111,419.29	124,949.20
Barnet	81,720.53	91,644.04	95,625.32	128,234.24	150,051.70	168,272.83
Barnsley	185,328.21	207,833.06	216,861.91	122,104.47	142,879.03	160,229.17
Barrow	43,577.86	48,869.62	50,992.65	31,188.29	36,494.59	40,926.22
Basildon	89,604.05	100,484.89	104,850.24	75,511.72	88,359.10	99,088.75
Bassetlaw	59,370.84	66,580.38	69,472.82	40,712.47	47,639.19	53,424.13
Birmingham	639,479.69	717,133.25	748,287.54	455,430.25	532,916.04	597,629.31
Blackpool	43,919.62	49,252.89	51,392.57	61,560.85	72,034.66	80,782.00
Bolsover	64,787.48	72,654.77	75,811.10	33,203.01	38,852.09	43,569.99
Bournemouth	23,971.33	26,882.23	28,050.06	35,011.22	40,967.94	45,942.78
Brent	65,789.88	73,778.91	76,984.07	95,762.99	112,055.87	125,663.08
Brentwood	26,845.77	30,105.71	31,413.59	27,653.36	32,358.24	36,287.58
Brighton and Hove	59,423.80	66,639.77	69,534.79	90,455.27	105,845.11	118,698.14
Bristol	93,651.07	105,023.35	109,585.86	154,795.11	181,131.58	203,126.82
Broxtowe	46,645.55	52,309.83	54,582.32	30,562.46	35,762.28	40,104.98
Bury	164,391.41	184,353.85	192,362.70	103,379.74	120,968.52	135,658.02
Cambridge	89,190.38	100,020.98	104,366.18	94,298.23	110,341.90	123,740.99
Camden	158,398.70	177,633.43	185,350.33	347,384.29	406,487.40	455,848.14
Cannock Chase	52,698.51	59,097.82	61,665.20	38,336.17	44,858.59	50,305.87
Canterbury	43,002.15	48,224.00	50,318.99	39,539.38	46,266.51	51,884.77
Castle Point	14,882.51	16,689.73	17,414.78	11,057.02	12,938.24	14,509.36
Central Bedfordshire	62,937.78	70,580.47	73,646.68	37,555.61	43,945.23	49,281.61
Charnwood	49,289.72	55,275.09	57,676.39	48,264.05	56,475.58	63,333.54
Cheltenham	19,180.04	21,509.11	22,443.53	28,951.13	33,876.81	37,990.55
Cheshire West and Chester	128,901.12	144,553.89	150,833.72	86,488.37	101,203.30	113,492.66
Chesterfield	87,235.51	97,828.72	102,078.68	67,794.76	79,329.20	88,962.34
City of London	7,583.15	8,503.99	8,873.43	25,727.99	30,105.28	33,761.04
City of York	89,785.54	100,688.41	105,062.60	86,436.12	101,142.15	113,424.08
Colchester	55,611.62	62,364.67	65,073.97	37,141.35	43,460.49	48,738.01
Corby	40,613.14	45,544.89	47,523.48	29,839.12	34,915.87	39,155.79
Cornwall	45,941.80	51,520.63	53,758.83	79,921.98	93,519.71	104,876.03
Crawley	100,826.16	113,069.72	117,981.79	75,601.45	88,464.10	99,206.51
Croydon	99,292.02	111,349.29	116,186.62	147,537.23	172,638.85	193,602.80
Dacorum	140,365.90	157,410.87	164,249.24	114,275.00	133,717.47	149,955.10
Darlington	53,326.68	59,802.26	62,400.24	46,027.74	53,858.79	60,398.99
Dartford	33,194.02	37,224.85	38,842.00	29,695.31	34,747.60	38,967.08
Derby	133,208.71	149,384.56	155,874.25	90,836.02	106,290.64	119,197.77
Doncaster	168,498.58	188,959.77	197,168.72	146,877.27	171,866.61	192,736.78
Dover	34,648.40	38,855.84	40,543.85	21,543.42	25,208.77	28,269.93
Dudley	260,223.60	291,823.18	304,500.80	168,376.76	197,023.97	220,949.06
Durham	190,336.24	213,449.22	222,722.06	140,190.80	164,042.52	183,962.59
Ealing	68,406.04	76,712.75	80,045.37	111,434.12	130,393.25	146,227.22
East Devon	31,595.19	35,431.87	36,971.13	31,670.56	37,058.92	41,559.07
East Riding	140,996.83	158,118.42	164,987.53	96,140.23	112,497.29	126,158.11
Eastbourne	16,863.26	18,911.00	19,732.55	20,615.12	24,122.52	27,051.78
Enfield	64,230.74	72,030.43	75,159.64	100,041.28	117,062.06	131,277.19
Epping Forest	73,498.44	82,423.53	86,004.24	61,518.38	71,984.97	80,726.28
Exeter	20,683.13	23,194.73	24,202.37	31,110.12	36,403.12	40,823.64

Fareham	21,838.35	24,490.24	25,554.16	14,336.08	16,775.19	18,812.24
Gateshead	273,389.40	306,587.73	319,906.76	202,547.20	237,008.08	265,788.54
Gloucester	22,748.84	25,511.29	26,619.57	17,096.53	20,005.29	22,434.58
Gosport	22,047.67	24,724.97	25,799.09	20,369.61	23,835.25	26,729.62
Gravesham	44,845.05	50,290.69	52,475.46	38,300.90	44,817.32	50,259.59
Great Yarmouth	35,708.44	40,044.60	41,784.25	26,774.23	31,329.53	35,133.95
Greenwich	98,532.33	110,497.34	115,297.66	170,075.48	199,011.71	223,178.18
Guildford	74,785.40	83,866.77	87,510.18	50,705.91	59,332.89	66,537.82
Hackney	48,019.06	53,850.12	56,189.53	238,412.60	278,975.54	312,852.21
Hammersmith and Fulham	78,407.33	87,928.52	91,748.39	288,611.97	337,715.71	378,725.34
Haringey	99,152.74	111,193.09	116,023.63	126,610.30	148,151.47	166,141.85
Harlow	84,777.22	95,071.92	99,202.11	72,771.37	85,152.52	95,492.79
Harrogate	52,278.52	58,626.82	61,173.74	58,063.32	67,942.07	76,192.44
Harrow	42,179.18	47,301.10	49,355.99	56,785.39	66,446.72	74,515.50
Havering	64,083.24	71,865.02	74,987.04	79,696.05	93,255.34	104,579.56
High Peak	38,258.01	42,903.77	44,767.63	28,593.90	33,458.80	37,521.78
Hillingdon	89,948.80	100,871.49	105,253.64	85,784.97	100,380.21	112,569.62
Hinckley and Bosworth	40,295.02	45,188.15	47,151.25	30,453.72	35,635.04	39,962.29
Hounslow	80,001.33	89,716.09	93,613.61	144,307.17	168,859.24	189,364.22
Ipswich	57,466.39	64,444.68	67,244.33	41,305.44	48,333.04	54,202.24
Isles of Scilly	0.00	0.00	0.00	0.00	0.00	0.00
Islington	148,978.83	167,069.69	174,327.66	277,131.75	324,282.27	363,660.64
Kensington and Chelsea	67,180.68	75,338.59	78,611.51	85,116.14	99,597.60	111,691.97
Kettering	44,367.79	49,755.48	51,917.00	26,189.24	30,645.01	34,366.31
Kingston upon Hull	198,920.31	223,075.67	232,766.71	114,368.25	133,826.58	150,077.46
Kingston upon Thames	45,148.09	50,630.53	52,830.06	50,545.03	59,144.64	66,326.72
Kirklees	153,598.42	172,250.24	179,733.28	147,568.56	172,675.52	193,643.92
Lambeth	125,256.38	140,466.56	146,568.82	244,602.59	286,218.68	320,974.90
Lancaster	72,667.54	81,491.73	85,031.97	52,431.93	61,352.58	68,802.77
Leeds	449,319.90	503,881.89	525,771.94	421,406.71	493,103.83	552,982.61
Leicester	121,430.36	136,175.95	142,091.81	124,789.53	146,020.92	163,752.59
Lewes	27,840.48	31,221.22	32,577.56	29,635.51	34,677.62	38,888.61
Lewisham	40,722.54	45,667.57	47,651.50	141,137.15	165,149.88	185,204.42
Lincoln	37,169.38	41,682.94	43,493.77	38,799.53	45,400.79	50,913.91
Luton	52,007.87	58,323.31	60,857.04	47,712.37	55,830.04	62,609.62
Manchester	193,787.75	217,319.86	226,760.85	187,159.26	219,002.09	245,596.04
Mansfield	53,497.77	59,994.13	62,600.44	34,754.07	40,667.04	45,605.33
Medway	17,516.25	19,643.29	20,496.65	19,346.59	22,638.18	25,387.19
Melton	18,816.53	21,101.47	22,018.18	11,086.84	12,973.13	14,548.48
Mid Devon	19,470.57	21,834.92	22,783.49	16,941.36	19,823.72	22,230.96
Mid Suffolk	31,463.78	35,284.51	36,817.36	23,094.59	27,023.84	30,305.41
Milton Keynes	98,970.75	110,989.00	115,810.68	61,133.59	71,534.71	80,221.34
North East Derbyshire	99,890.26	112,020.18	116,886.65	47,197.94	55,228.08	61,934.56
New Forest	59,322.61	66,526.30	69,416.39	42,064.63	49,221.40	55,198.47
Newark	61,880.03	69,394.27	72,408.95	32,470.24	37,994.65	42,608.43
Newcastle upon Tyne	292,744.62	328,293.30	342,555.28	189,657.22	221,925.04	248,873.92
Newham	76,071.68	85,309.24	89,015.32	130,101.24	152,236.35	170,722.78
North Kesteven	43,567.22	48,857.70	50,980.21	29,346.59	34,339.54	38,509.48
North Tyneside	215,569.87	241,747.04	252,249.21	137,339.92	160,706.60	180,221.59
North Warwickshire	37,952.07	42,560.68	44,409.63	23,536.49	27,540.93	30,885.29
Northampton	116,887.27	131,081.18	136,775.71	78,609.01	91,983.36	103,153.12
Northumberland	83,892.97	94,080.29	98,167.41	102,228.35	119,621.24	134,147.13
Norwich	94,686.07	106,184.03	110,796.96	80,409.86	94,090.60	105,516.25
Nottingham	186,003.37	208,590.20	217,651.95	152,721.45	178,705.11	200,405.70
Nuneaton	53,985.85	60,541.49	63,171.58	42,836.38	50,124.46	56,211.19
North West Leicestershire	50,619.10	56,765.90	59,231.97	81,496.61	95,362.24	106,942.31
Oadby and Wigston	12,218.31	13,702.01	14,297.26	11,203.63	13,109.79	14,701.74
Oldham	0.00	0.00	0.00	20,549.01	24,045.17	26,965.03
Oxford	89,007.63	99,816.04	104,152.33	112,898.12	132,106.33	148,148.32

Poole	32,546.06	36,498.21	38,083.79	31,970.40	37,409.77	41,952.53
Portsmouth	69,065.80	77,452.62	80,817.38	67,978.49	79,544.19	89,203.43
Reading	80,666.60	90,462.14	94,392.07	66,313.29	77,595.67	87,018.29
Redbridge	30,279.52	33,956.44	35,431.60	42,583.09	49,828.08	55,878.82
Redditch	59,733.31	66,986.86	69,896.96	56,896.11	66,576.28	74,660.80
Richmondshire	17,667.24	19,812.61	20,673.33	21,053.43	24,635.40	27,626.94
Rochdale	142,897.96	160,250.40	167,212.13	130,505.00	152,708.80	171,252.60
Rotherham	205,380.44	230,320.27	240,326.04	139,682.40	163,447.62	183,295.46
Rugby	50,274.98	56,379.99	58,829.30	36,114.17	42,258.55	47,390.11
Runnymede	39,478.64	44,272.62	46,195.95	31,915.12	37,345.08	41,879.98
Salford	95,474.95	107,068.71	111,720.07	125,295.45	146,612.91	164,416.47
Sandwell	302,815.55	339,587.16	354,339.79	197,702.84	231,339.52	259,431.64
Sedgemoor	22,270.99	24,975.41	26,060.42	20,123.75	23,547.55	26,406.99
Selby	39,209.73	43,971.06	45,881.29	31,855.87	37,275.75	41,802.23
Sheffield	243,088.67	272,607.51	284,450.35	244,833.96	286,489.41	321,278.51
Shepway	23,457.71	26,306.23	27,449.05	16,078.07	18,813.56	21,098.13
Shropshire	55,336.90	62,056.60	64,752.51	42,782.17	50,061.03	56,140.06
Slough	68,479.37	76,794.98	80,131.17	60,473.00	70,761.73	79,354.50
Solihull	110,210.31	123,593.42	128,962.66	103,118.78	120,663.16	135,315.57
South Cambridgeshire	82,054.25	92,018.29	96,015.82	34,774.84	40,691.34	45,632.59
South Derbyshire	37,461.91	42,011.00	43,836.07	22,838.95	26,724.71	29,969.96
South Holland	41,872.51	46,957.19	48,997.15	31,513.07	36,874.63	41,352.40
South Kesteven	75,721.64	84,916.70	88,605.72	58,661.71	68,642.27	76,977.67
South Lakeland	100,709.06	112,938.40	117,844.76	57,173.30	66,900.62	75,024.53
South Tyneside	226,595.90	254,111.99	265,151.33	148,549.95	173,823.87	194,931.72
Southampton	75,508.40	84,677.57	88,356.20	85,044.46	99,513.72	111,597.91
Southend-on-Sea	40,250.93	45,138.70	47,099.65	40,482.00	47,369.51	53,121.70
Southwark	179,514.78	201,313.69	210,059.33	312,430.41	365,586.56	409,980.61
St Albans	75,598.01	84,778.05	88,461.05	68,463.88	80,112.16	89,840.37
Stevenage	86,274.28	96,750.78	100,953.90	63,272.75	74,037.82	83,028.41
Stockport	177,757.75	199,343.30	208,003.33	157,846.60	184,702.23	207,131.07
Stoke-on-Trent	110,823.64	124,281.22	129,680.35	96,729.56	113,186.89	126,931.45
Stroud	35,380.62	39,676.97	41,400.65	33,787.51	39,536.04	44,337.00
Sutton	54,043.61	60,606.26	63,239.17	52,972.15	61,984.70	69,511.65
Swindon	61,737.80	69,234.77	72,242.53	53,216.61	62,270.75	69,832.44
Tamworth	47,681.18	53,471.22	55,794.16	30,642.64	35,856.11	40,210.20
Tandridge	27,706.97	31,071.49	32,421.33	27,403.21	32,065.53	35,959.32
Taunton Deane	42,194.98	47,318.82	49,374.48	27,976.48	32,736.32	36,711.57
Tendring	23,914.24	26,818.21	27,983.27	22,529.82	26,362.98	29,564.31
Thanet	10,507.00	11,782.89	12,294.77	14,374.25	16,819.86	18,862.33
Thurrock	74,198.20	83,208.27	86,823.07	75,622.87	88,489.16	99,234.61
Tower Hamlets	56,083.81	62,894.20	65,626.50	127,312.86	148,973.56	167,063.78
Uttlesford	35,879.48	40,236.41	41,984.39	31,192.63	36,499.67	40,931.91
Waltham Forest	58,068.70	65,120.12	67,949.12	96,002.70	112,336.36	125,977.63
Wandsworth	163,447.72	183,295.57	191,258.44	188,704.12	220,809.78	247,623.24
Warwick	90,397.79	101,375.01	105,779.03	70,435.09	82,418.74	92,427.05
Waveney	34,601.06	38,802.75	40,488.45	23,307.81	27,273.35	30,585.21
Waverley	74,105.60	83,104.42	86,714.71	55,636.86	65,102.78	73,008.36
Wealden	24,574.24	27,558.35	28,755.56	24,503.04	28,671.93	32,153.63
Welwyn Hatfield	121,084.22	135,787.77	141,686.77	98,729.21	115,526.76	129,555.45
West Lancashire	113,095.20	126,828.62	132,338.41	59,477.72	69,597.12	78,048.46
Westminster	99,417.12	111,489.58	116,333.01	213,541.27	249,872.66	280,215.30
Wigan	429,041.16	481,140.65	502,042.76	275,859.77	322,793.88	361,991.51
Wiltshire	44,397.50	49,788.80	51,951.77	49,337.72	57,731.92	64,742.45
Winchester	63,493.14	71,203.27	74,296.54	76,466.54	89,476.37	100,341.70
Woking	38,983.94	43,717.85	45,617.08	39,272.13	45,953.79	51,534.07
Wokingham	40,090.64	44,958.94	46,912.09	21,417.63	25,061.57	28,104.86
Wolverhampton	214,424.50	240,462.58	250,908.95	158,179.22	185,091.44	207,567.54
Wycombe	0.00	0.00	0.00	0.00	0.00	0.00"

EXPLANATORY NOTE

(This note is not part of the Regulations)

The Regulations amend the Local Authorities (Capital Finance and Accounting) (England) Regulations 2003 (“the 2003 Regulations”).

Regulation 3 requires local authorities to calculate the notifiable amount and the 2011-2012 buy back reduction on 31st March in accordance with the requirements of the 2003 Regulations before those regulations are amended by regulations 4 to 9 of these Regulations. These amounts are used in the 2003 Regulations as amended by these Regulations to calculate the poolable amount.

Regulation 4 amends regulation 1(5) of the 2003 Regulations by inserting the definitions of terms inserted by these Regulations.

Regulation 7 omits regulations 12 to 21 of the 2003 Regulations and inserts regulations 12 to 19.

Inserted regulations 12 to 19 provide for the calculation and payment of the poolable amount on specified dates (inserted regulation 12) and the payment of interest on late payment (inserted regulation 13).

Inserted regulations 14 to 19 provide for the calculation of the specified amount, which forms part of the poolable amount.

Regulation 9 inserts a schedule and table which provide for the calculation of the sub-liability, which forms part of the poolable amount.

Paragraph 1 of the Schedule describes the dwellings to which the Schedule applies. Paragraph 2 defines the terms used in the Schedule. Paragraphs 4 to 9 set out the calculation of the sub-liability. Paragraph 10 contains a transitional provision to enable the calculation of the buy back allowance for the first quarter after the Schedule comes into force.

The table sets out details of the assumed debt and the share cap for each authority in order to calculate the sub-liability.

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STATUTORY INSTRUMENTS

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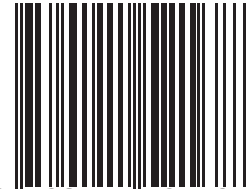
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