

CABINET MEETING 15/9/15 AGENDA ITEM 5 (V)
EXTRAORDINARY COUNCIL MEETING 15/9/15 AGENDA ITEM 3

INVESTMENT IN SOLAR PHOTOVOLTAICS (PV) ON COUNCIL HOUSING STOCK – ADDITIONAL INFORMATION

At its meeting in February 2015 the Council agreed budgets for the HRA including funding for a Solar Photovoltaic project as well as funding for a wider range of energy efficiency projects. Consequently there was always the intention to make an investment in solar PV this year but it was originally planned to be undertaken through the Housing Revenue Account (HRA).

Paragraph 8.10 of the Council report on page 296 states that:

“The total install costs are based on current market value, however the recent Government consultation has already resulted in volatility in the market and significant increases in material costs are expected over the following weeks. Pre-ordering materials, secured by a deposit, will protect the Council from this inevitable increase as demand for products intensifies. Placing a deposit on materials at an early stage will also ensure materials will be in place at the end of September 2015 and, more importantly, secure the rate for all required materials without re-stocking charges, should the full amount of installs not be delivered.”

Given this position a decision was taken under delegated authority by the Assistant Director Housing and Regeneration in consultation with the portfolio holder for Housing and Landlord Services to make a deposit of £312,300, and this amount was paid out on 9th September 2015 using the existing HRA budgets. Consequently this means that the Council is in a more secure position, should Members wish to approve a larger investment in solar PV funded from the General Revenue Account (GRA), in line with the recommendations in the report.