

Capital Strategy Report 2026/27

West Oxfordshire District Council

Summary

The Prudential Code for Capital Finance places key responsibilities on UK local authorities, requiring them to ensure capital plans are affordable, prudent, and sustainable, setting their own borrowing limits based on revenue, managing investment risks, and integrating capital spending with overall strategy. Authorities must create a formal capital strategy, manage debt within set indicators and demonstrate value for money.

As part of the annual budget setting process, the Council proposes a five-year Capital Programme, setting out the estimated expenditure on capital projects that will be undertaken by various service areas across the Council, based on identified need.

Typically, capital expenditure relates to either the acquisition or improvement of non-current assets for service delivery e.g. Leisure Centres and Waste Vehicles, or to provide economic or social benefits for residents e.g. the provision of affordable housing and Disabled Facilities Grants. Other activities and investments need to deliver financial returns in order to support them e.g. Investment Property.

We are taking a financially responsible approach to all of our plans, ensuring that optional expenditure is at the very least cost neutral to the Council and, where possible, delivers an ongoing revenue contribution to support council services.

The Council's capital strategy supports the delivery of our Council priorities whilst also covering the cost of capital and supporting our revenue budget. New investments will need to meet the criteria set by the Public Works Loan Board (PWLB) – which is a source of lending we are not in a position to forego our eligibility to - and deliver a yield that makes the risk of investment worthwhile and clears the hurdle rates set out in the Council's investment strategy.

Introduction

This Capital Strategy provides a high-level overview of how capital expenditure, capital financing and treasury management activity contribute to the provision of local public services along with an overview of how associated risk is managed and the implications for future financial sustainability.

Decisions made this year on capital and treasury management will have financial consequences for the Council for many years to come. They are therefore subject to both a national regulatory framework and to a local policy framework, summarised in this report.

While some elements of the capital programme are financed by revenue, some of the projects in it will require the Council to borrow. This can be because it is outside of our normal revenue expenditure or, previous internal borrowing (which is discussed at greater length later in this paper) means that we now need external borrowing to fund the expenditure.

What is Capital Expenditure?

Local Authorities operate under a capital prudential framework and under a statutory legal environment through the Local Government Act 2003.

Expenditure can only be capitalised (i.e. recorded as an asset on the Council's balance sheet) under these regulations, if the spend is incurred in:

- Acquiring, constructing, or enhancing assets, such as land, buildings, plant, vehicles, and equipment
- Advancing a loan to a third party that would be for capital purposes if incurred by the council e.g. Southill Solar
- Granting of funds to a third party which is to be used for a capital purpose e.g . Affordable Housing schemes
- Purchasing or enhancing assets from which the council does not have the right to economic or service benefits from but would otherwise be capital if the council had those rights (Revenue Expenditure Funded by Capital Under Statute) e.g. Disabled Facilities Grant

Capital expenditure is where the Council spends money on assets, such as property or vehicles that will be used for more than one year. In local government this can include spending on assets owned by other bodies, and loans and grants to other bodies enabling them to buy assets. The Council has some limited discretion on what counts as capital expenditure, for example assets costing below £10,000 are not capitalised and are charged to revenue in year.

Occasionally the Council may be required to capitalise expenditure below this threshold in order to comply with grant conditions.

For details of the Council's policy on capitalisation, see the Council's accounting policies which are contained within the annual Statement of Accounts.

In 2026/27, the Council is planning new capital expenditure of £8.43m:

Estimates of capital expenditure in £m

	2025/26 Forecast £m	2026/27 Budget £m	2027/28 Forecast £m	2028/29 Forecast £m	2029/30 Forecast £m	2030/31 Forecast £m
Capital Expenditure - Services	8.08	8.43	2.77	2.42	1.45	1.43

Governance: Service managers will typically update Finance, as part of the budget setting process, with regards to projects to include in the Council's capital programme. Proposals are collated by the Finance team who calculate the financing cost (which could be nil if the project is fully funded by external contributions). The financing cost is included in the Medium-Term Financial Strategy (MTFS) and detailed budgets for the forthcoming financial year.

While future expenditure is estimated for the purpose of calculating our borrowing requirement and projecting a cost of capital through the MTFS, individual projects still require business cases to be presented to the Senior Leadership Team (SLT) which if agreed are put forward to Executive and Council for consideration before expenditure can be committed.

For full details of the Council's proposed capital expenditure see Annex B of the 2026/27 budget papers, which itemises the proposed capital programme.

All capital expenditure must be financed, either from external sources (government grants and other contributions), the Council's own resources (revenue, reserves and capital receipts) or debt (borrowing and leasing). The planned financing of the expenditure in the proposed Capital Programme is as follows:

Sources of Capital Financing

	2025/26 Forecast £m	2026/27 Forecast £m	2027/28 Forecast £m	2028/29 Forecast £m	2029/30 Forecast £m	2030/31 Forecast £m
External Sources	2.24	2.58	0.88	0.88	0.88	0.88
Own Resources	0.54	3.65	1.89	1.54	0.57	0.55
Internal & External Borrowing	5.30	2.20	0.00	0.00	0.00	0.00
	8.08	8.43	2.77	2.42	1.45	1.43

Capital financing includes:

- Earmarked Reserves – during 2026/27 50% of the repairs to Investment Properties will be funded through earmarked reserves with the remainder through internal borrowing. The most significant expenditure relates to the re-roofing of Units 1-3 Carterton Industrial Estate which was approved by Executive in July 2025. The project is currently under construction and is expected to be completed in Q1 of 2026/27. The Council holds a relatively large investment property portfolio, and a rolling programme of renovations and improvement is required to keep properties in a good state of repair and to retain tenants on the most commercial rent.
- Capital Receipts – the capital receipts reserve will be utilised to fund the upgrading of our leisure centres and the purchase of any temporary emergency accommodation that may be required. The Council has been successful in acquiring several new properties in 2025/26 which will help to reduce our reliance on Bed & Breakfast and Hotel accommodation.
- Section 106 contributions from developers – these are used to provide additional infrastructure in communities where new homes have increased the number of residents. They have funded play parks, community facilities, new affordable housing and public art amongst other things.
- The Disabled Facilities Grant (DFG) – this grant funds adaptations to residents' homes and other supporting activities.
- External borrowing – this may be required to fund the next phase of the renewal of the Waste Vehicle fleet in 2027/28. Depending on the grant conditions, it may be possible to fund the replacement of recycling vehicles through the Extended Producer Responsibility Grant. This will be confirmed with Pack UK who administer the scheme on behalf of the Government.

Minimum Revenue Provision (MRP)

Before the start of the financial year, a statement of MRP policy for the forthcoming financial year must be approved by Full Council.

The Local Government Act 2003 requires the Authority to have regard to the Ministry of Housing, Communities and Local Government's (MHCLG's) *Guidance on Minimum Revenue Provision* (the Guidance), most recently issued in 2024.

Borrowing, both internal and external, must be paid back and so every year the Council calculates how much must be charged to the Revenue Budget to pay off the borrowing over the life of the asset – this is called the MRP. The MRP charge is how capital expenditure, that has been funded through borrowing, is paid for by Council taxpayers. It reduces the Council's need to borrow, as represented by the Capital Financing Requirement. The MRP charge must demonstrate prudence and be made with due regard to statutory guidance published by central government.

For the purpose of the calculation we determine the useful life of each asset as no less than 5 and no more than 50 years. The broad aim of the Policy is to ensure that MRP is charged over a period that is reasonably consistent with the period over which the capital expenditure, which gave rise to the debt, provides benefits. Where a local authority's overall Capital Financing Requirement (CFR) (see below) is £nil, or a negative amount, there is no requirement to charge MRP.

If no life can be reasonably attributed to an asset, such as freehold land, the life is taken to be a maximum of 50 years. In the case of freehold land on which a building or other structure is constructed, the life of the land will be treated as equal to that of the structure. In exceptional cases, where a Qualified Valuer has estimated the useful life of the asset to be more than 50 years, that useful life will be used.

So, if we borrowed £1m to buy an asset with a useful life of 40 years we would need to provide $(1,000,000/40) = £25,000$ per year for 40 years in our revenue budget. If the asset were only expected to last for 7 years, like for example some of our vehicles, then the charge to the revenue budget would be $£1m / 7 = £142,857$ per year.

There are two main ways we could calculate MRP – the equal instalment method and the annuity method. The equal instalment method has been used in the example above while the annuity method has lower repayments in the early years which increase every year over the repayment period. MRP is only concerned with the repayment of the principal amount borrowed, so, if viewed like a repayment mortgage, the repayment of the principal under the annuity method is much lower in the early years.

MRP commences in the financial year following that in which the expenditure is incurred or, in the year following that in which the relevant asset becomes operational.

Where capital loans and finance leases made to third parties are repaid in annual or more frequent instalments of principal, these "capital receipts" arising from principal repayments reduce the capital financing requirement and thereby the need for MRP.

Capital expenditure incurred on acquiring assets under finance leases will have an MRP charge made equal to the capital rent payment made to reduce the lease liability in year.

West Oxfordshire District Council has chosen to use the Equal Instalment Method in general but uses the Annuity Method where this most closely matches corresponding capital receipts, for example in the case of the loan to Cottsway housing which is being repaid in that profile. This avoids a mismatch between attributable MRP and the offsetting capital receipt.

If appropriate, shorter repayment periods (i.e. less than asset life) may be used for new investments.

Taking all available advice into account, the final decision on the determination of asset life rests with the Director of Finance.

The General Fund MRP charge using the above method is estimated at £864,127 for 2026/27

MRP

	2026/27 Budget £m	2027/28 Forecast £m	2028/29 Forecast £m	2029/30 Forecast £m	2030/31 Forecast £m
MRP on internal/external borrowing	1.62	2.06	2.39	2.32	2.14
Capital Receipts (exc Asset Disposal)	(0.76)	(0.90)	(1.30)	(1.23)	(1.18)
MRP provision applied	0.86	1.16	1.09	1.09	0.97

IFRS 16 - Leases

The Council adopted IFRS 16 in the 2024/25 financial year. Under this accounting standard, all assets the council leases need to be brought onto the balance sheet unless they are of low value (less than £10,000 over the term) or short-term in nature (less than 1 year in duration). Assets previously accounted for as an operating lease with lease payments classed as revenue expenditure now become capital expenditure and therefore are subject to MRP.

For existing leases identified within the revenue account i.e. Swain Court Industrial Estate and Supergas Industrial Estate in Minster Lovell, that have been brought onto the balance sheet, the revenue rental payments move from the service area's budget to the Council's central financing revenue budget. Payments of MRP act as the financing of the principal balance of the lease. The revenue impact of reclassification from revenue to capital is therefore nil.

The assessment made by the Head of Finance is that there is no material impact on the Council's capital financing position as a result of the adoption of IFRS 16.

Capital Financing Requirement (CFR)

The Council's cumulative outstanding amount of debt finance is expressed as its Capital Financing Requirement. This increases with new debt-financed capital expenditure and is reduced by MRP and capital receipts used to replace debt. The CFR is expected to increase by £2.279m during 2026/27. Based on the figures shown above for expenditure and financing, the Council's estimated CFR is as follows:

Capital Financing Requirement (CFR)

	2025/26 Forecast £m	2026/27 Forecas t £m	2027/28 Forecas t £m	2028/29 Forecas t £m	2029/30 Forecas t £m	2030/31 Forecast £m
General fund services	23.81	24.65	22.85	20.72	18.66	16.77
Capital Investments	9.06	8.81	8.55	8.29	8.03	7.77
Total CFR	32.88	33.46	31.40	29.01	26.69	24.55

When a capital asset is no longer needed, it may be sold so that the proceeds, known as capital receipts, can be spent on new assets or to repay debt. Large scale sale of our investment property portfolio is not recommended with the current PWLB rules not permitting the Council to purchase replacement assets for yield. Any material reduction in the income we receive from investment properties would put a considerable strain on the revenue budget.

An Asset Management Strategy was approved by the Executive on 20th November 2024 with the aim of providing a clear strategy for future decision making and investment in the Council's land and property assets, ensuring a coordinated approach, linked to Council Priorities and the MTFS.

The overarching strategic document is complimented by a review of the Council's assets to consider what future approach should be taken. This is based on data such as current value, how the property is performing (lease income and return on investment) and broader opportunities to maximise income or in some cases dispose of a financial liability.

There is scope to significantly increase the efficiency with which assets are managed by streamlining delegations and decision making based on the adopted strategy and transferring or selling assets that provide no value but take time and money to manage and maintain.

Condition surveys inform this by identifying current defects or items which will require repair or replacement over the next 5 years. This assessment of condition, and likely costs, will enable work to be planned in advance, efficiencies in procurement and more accurate budgeting, rather than reactive repairs which are often more expensive and harder to manage. Through this process two properties have been identified for disposal, with the completion of both sales expected before the end of the 2025/26 financial year.

The capital receipt from these sales will fund the Leisure Centre Improvement Programme and, if needed, the acquisition of additional temporary emergency accommodation in 2026/27.

Capital Receipts

	2025/26 Forecast £m	2026/27 Forecast £m	2027/28 Forecast £m	2028/29 Forecast £m	2029/30 Forecast £m	2030/31 Forecast £m
Asset Disposal	3.60	0.01	0.01	0.01	0.01	0.01
Leases and Loans	0.63	0.76	0.90	0.91	0.84	0.78
	4.23	0.77	0.91	0.92	0.85	0.79

The lease and loan repayments relate to vehicles purchased and then leased to Ubico and loan repayments from Cottsway Housing Association and Southill Solar.

Treasury Management

Treasury management is concerned with keeping sufficient but not excessive cash available to meet the Council's spending needs, while managing the risks involved. Surplus cash is invested until required, while a shortfall in cash may be met by borrowing. Treasury management is discussed in more detail in the Treasury Management Strategy paper but in terms of Capital we will look at the impact that our capital plans have on projected borrowing requirements.

In the past all asset purchases, even those that might have been expected to require external borrowing to fund them, have been able to be funded from existing cash balances, also known as internal borrowing, capital receipts or external contributions. Over the lifetime of the MTFS and Capital Programme the Council will continue to prioritise the most beneficial financing strategies at any given time i.e. the use of capital receipts should an asset be sold, thereby saving the MRP on the new asset, the use of external borrowing when PWLB interest rates have fallen to a more affordable level or the use of internal borrowing when cash balances allow.

The Council's main objectives when borrowing are to achieve a low but certain cost of finance while retaining flexibility should plans change in future. These objectives are often conflicting, and the Authority therefore seeks to strike a balance between cheaper short-term loans and long-term fixed rate loans where the future cost is known but higher.

The Council does not borrow to invest for the primary purpose of financial return and therefore retains full access to the Public Works Loans Board.

Prudential Indicators

Under the Prudential Code, the Council is required to ensure that all decisions relating to capital expenditure, investments, and borrowing are both prudent and sustainable. In meeting this obligation, the Council must consider:

- Arrangements for debt repayment (including through MRP)
- Assessment and management of risk
- The impact on the Council's overall financial sustainability

Each year, a series of prudential indicators are set out in the Capital Strategy. These indicators demonstrate that the Council has given due consideration to these factors when determining its capital programme.

The Council may only borrow to fund capital purposes; borrowing for revenue or speculative purposes is not permitted. Furthermore, the Council must ensure that, except in the short term, gross debt does not exceed the sum of the Capital Financing Requirement (CFR) for the preceding year plus the estimated increases in CFR for the current and next two financial years.

The table below shows the projected levels of the Council's total outstanding debt (including borrowing and leases) compared with the Capital Financing Requirement.

Gross Debt and the Capital Financing Requirement

	2025/26 Forecast £m	2026/27 Forecast £m	2027/28 Forecast £m	2028/29 Forecast £m	2029/30 Forecast £m	2030/31 Forecast £m
Debt	0.00	0.00	2.75	2.55	2.16	1.76
Capital Financing Requirement	32.88	33.46	31.40	29.01	26.69	24.55

Statutory guidance is that debt should remain below the capital financing requirement, except in the short-term. As can be seen from the table above, the Authority expects to comply with this in the medium term.

Authorised Limit and Operational Boundary

The Council is legally required to determine, and keep under review, an affordable borrowing limit, known as the authorised limit for external debt, each year. In addition, and in accordance with statutory guidance, the Council sets a lower limit called the operational boundary.

The operational boundary represents the Council's estimate of the maximum level of external debt in the most likely scenario. It reflects the point above which the Council does not expect borrowing to rise, based on current cashflow forecasts and the approved capital programme. This boundary therefore acts as an early warning indicator: if external debt consistently exceeds this level, it may signal a need for review.

Both the authorised limit and the operational boundary established by the Council are shown in the table below.

As part of the review of prudential indicators, the Council is asked to approve the following:

Authorised limit and operational boundary for external debt £m

	2026/27 Budget £m	2027/28 Forecast £m	2028/29 Forecast £m	2029/30 Forecast £m	2030/31 Forecast £m
Capital Financing Requirement (CFR)	33.46	31.40	29.01	26.69	24.55
Operational Boundary	35.46	33.40	31.01	28.69	26.55
Authorised Borrowing Limit	40.46	38.40	36.01	33.69	31.55

Estimates of financing costs to net revenue stream

Although capital expenditure is not charged directly to the revenue budget, as has been explained above, interest payable on loans and MRP are charged to revenue, offset by any investment income receivable. The net annual charge is known as financing costs; this is compared to the net revenue stream i.e. the amount funded from Council Tax, business rates and general government grants and expressed as a percentage of that to determine if financing costs are proportionate and affordable.

<i>Financing costs to Net Revenue Stream</i>	2026/27 Budget £m	2027/28 Forecast £m	2028/29 Forecast £m	2029/30 Forecast £m	2030/31 Forecast £m
Interest Payable	0.000	0.063	0.113	0.095	0.077
MRP	0.864	1.164	1.087	1.087	0.966
Total borrowing costs	0.864	1.227	1.200	1.182	1.043
Net Revenue Stream (per MTFS)	17.11	15.19	13.22	11.34	11.50
Proportion of Net Revenue Stream	5.05%	8.08%	9.08%	10.42%	9.06%

The table shows that the ratio of financing costs to net revenue stream is very low and meet the requirements to be affordable and proportionate.

The Council makes investments to assist local public services. Many of these are crucial to our statutory provision of services but where the expenditure is not mandatory, the Council is required to find the most efficient way of delivering this service and where possible, seek grants or external funding to provide additional investment.

Proposals brought forward for new capital expenditure must have an appropriate business case to protect the Council from risk around unforeseen costs and to ensure that wherever possible any opportunity to raise additional revenue to support service delivery for the Council is explored.

Net income from commercial & service investments to net revenue stream

This Indicator shows the financial exposure of the authority to the loss of its non-treasury investment income, i.e., income from investment property:

	2025/26 Forecast £m	2026/27 Forecast £m	2027/28 Forecast £m	2028/29 Forecast £m	2029/30 Forecast £m
Capital Investments	3.16	3.10	3.23	3.23	3.23
Service Investments	1.08	1.13	1.13	1.13	1.13
	4.24	4.23	4.36	4.36	4.36
Net Revenue Stream (per MTFS)	15.32	17.11	15.19	13.22	11.34
Proportion of Net Revenue Stream	27.68%	24.74%	28.70%	32.98%	38.43%

The table shows that investment income forms a significant part of the Council's net revenue stream, making it essential to closely monitor the risks associated with any potential loss. The Assets team works in partnership with the Head of Finance and Director of Finance, providing regular updates to the Executive. This collaborative approach ensures that risks are identified early, enabling timely mitigation plans to protect the Council's ability to deliver a balanced budget.

The Asset Management Strategy, supported by individual condition surveys and a proactive approach to property maintenance and improvement, helps safeguard this crucial income stream by retaining existing tenants and reducing the likelihood of income disruption.

Governance

Decisions on service investments are made by the Council on advice from the Director of Finance and must comply with the Capital Strategy and Investment Strategy. Most loans are capital expenditure and will therefore be approved as part of the capital programme.

Further details on service investments can be found in the Investment Strategy.

Current Projects

The Council owns assets totalling £130,142,116. These Assets are held principally as either commercial investments (£53.49m), to provide services such as Leisure, Waste or Council offices (£73.15m) or as a result of historic ownership, particularly of small plots of land (£3.5m).

To effectively manage this portfolio, the Council needs to understand its condition so it can plan, and budget for, pro-active repairs and maintenance and future investment can form part of decision making on whether an asset is retained, redeveloped or sold.

The Council currently has £300,000 allocated in the capital programme in 2026/27, falling to £250,000 in 2027/28 for repair and maintenance of the Council offices and a further £1,000,000 for Investment Properties in 2026/27, falling to £500,000 in 2027/28.

In some cases, responsibility for the asset is split between the Council and the tenant e.g. the Council is responsible for the main structure of the leisure centres but GLL (leisure contract provider) has responsibility for internal repairs, maintenance and equipment.

The majority of the Council's commercial investment property is let on a full repairing and insuring lease. There is a schedule of condition attached to the initial lease and then a Schedule of Dilapidations completed when the tenancy comes to an end.

As part of the budget setting process for 2025/26, the Executive agreed to invest in an in-house qualified Surveyor resource to carry out condition surveys, repair specifications and option appraisals, all of which are functions which have previously been bought in from consultants, due to a lack of capacity.

On 1st July 2025, the Assets team were TUPE'd from Publica back to the Council and an additional post of Facilities Lead was created and recruited to. Operating solely for one Council will allow the team to be more agile in responding to any changes in Council Priorities.

The Council's Overview and Scrutiny Committee will receive an annual report on the Council's investment property portfolio. In addition, the Council's Audit and Governance Committee also receives information on the Council's asset portfolio as part of the financial statements.

The construction phase of the decarbonisation of Witney Leisure Centre began in September and will complete before the end of the 2025/26 financial year. Funding has been secured through SALIX, a non-departmental Public Body, who administer grants for Energy

Security and Net Zero (formerly BEIS). The grants are used to upgrade heating systems in public buildings to be cleaner, cheaper and powered by renewable energy.

Grant funding will not cover the entire cost of the decarbonisation project. The Council will have to make an estimated contribution of £565,000 as well as fund ongoing revenue costs.

The need for Temporary Emergency Accommodation was recognised as acute in 2025/26, with an average of 80 people in need of accommodation but the Council only having 24 units available. The capital programme for 2025/26 included £3m to acquire an additional 30 beds to reduce reliance on Bed & Breakfast and hotel accommodation. A total of 29 additional beds have been identified, with the purchase of the first property completing in November 2025 and the legal work currently in progress to complete a further 7 acquisitions during Q4.

The properties will provide accommodation for both single people and families. Most of the properties will require some degree of refurbishment and re-configuration works which will take a little time to procure and therefore at this stage an estimated date for occupation of all the properties is not yet available. However, it is expected that at least the first property will be ready to be handed over to tenants in Q4.

The re-roofing of Units 1-3 Carterton Industrial Estate is underway, with completion expected in the spring of 2026. The Council holds a relatively large investment property portfolio, and a rolling programme of renovations and improvement is required to keep properties in a good state of repair and to retain tenants on the most commercial rent.

A phased replacement programme for waste vehicles, was approved by the Executive in February 2024 for the purchase of 6 replacement waste vehicles - 2 standard fuel, 4 electric - and 3 electric supervisor vans. The 2 standard fuel vehicles and the electric supervisor vans were delivered in September 2024 & February 2025. The 4 electric food waste vehicles are on order with a delivery time estimated as Q4 2026/27 due to long lead times in the supply chain.

Knowledge and Skills

The Council employs professionally qualified and experienced staff in senior positions with responsibility for making capital expenditure, borrowing and investment decisions. The Chief Finance Officer and members of her team are qualified accountants with extensive experience. The Council pays for junior staff to study towards relevant professional qualifications such as the Chartered Institute of Public Finance and Accountancy (CIPFA).

Where Council staff do not have the knowledge and skills required, use is made of external advisers and consultants that are specialists in their field. The Council currently employs Arlingclose Limited as treasury management advisers. The Council employs other specialist consultants to advise upon specific, extra-ordinary transactions as required. Examples of such transactions include property acquisitions, and loans to third parties. This approach is more cost effective than employing such staff directly and ensures that the Council has access to knowledge and skills commensurate with its risk appetite.

The Council has experience of investing in commercial property over many years. The team of property officers have the following qualifications:

- BSc Hons Real Estate Management
- Associate Member Royal Institution Chartered Surveyors
- Fellow of Royal Institute Chartered Surveyors
- Royal Institution of Chartered Surveyors Registered Valuer
- Member Institute Welfare & Facilities Management

The Council's legal team have experience of carrying out due diligence checks, particularly for commercial property acquisitions, and the legal officers have the following qualifications:

- Fellows of the Chartered Institute of Legal Executives (CILEx)
- Student Member of the Chartered Institute of Legal Executives
- Solicitors and Paralegals

The Property and Legal teams work together with the Finance team to support the Council's Chief Finance Officer in developing investment proposals for the Council. External specialist advice is obtained when required to support these teams.