

NORTH WEST LEICESTERSHIRE DISTRICT COUNCIL

COUNCIL – MONDAY, 8 JUNE 2026



Title of Report	CAPITAL UPDATE	
Presented by	Councillor Keith Merrie MBE Finance and Corporate Portfolio Holder	
Background Papers	Council – 19 February 2026 2026/27 General Fund Budget and Council Tax Cabinet – 19 May 2026 Moir a Furnace Visitor Experience Improvement Programme (Phase Two)	Public Report: Yes
Financial Implications	The report is to ensure the Council is following good financial governance in line with its Financial Procedure Rules and capital governance arrangements. The financial implications are set out in the report. Signed off by the Acting Section 151 Officer: Yes	
Legal Implications	S151 of The Local Government Act (1972) states that every Local Authority shall make arrangements for the proper administration of the financial affairs. The Local Government Act (2000) requires Full Council to approve the Council's budget and NW Leicestershire District Council did so in February 2026. S151 of the Local Government Act (1972) makes clear that the Council is responsible for the overall financial administration of the Council and the S151 Officer is responsible for the administration of those affairs. Councils are required to ensure that there is clear separation between capital and revenue budgets. Signed off by the Interim Monitoring Officer: Yes	
Staffing and Corporate Implications	The Council is managing its capital budgets in a co-ordinated and effective way since the Capital Strategy Group was introduced, and since changes were made to introduce the development pool and programme of active projects. Signed off by the Head of Paid Service: Yes	
Purpose of Report	To seek approval for the additions to the Council's General Fund Capital Programme in line with the Constitution.	
Recommendations	THAT COUNCIL APPROVES THE ADDITION OF £2.455M INTO THE ACTIVE CAPITAL PROGRAMME FOR THE MOIRA FURNACE VISITOR EXPERIENCE IMPROVEMENT PROGRAMME (PHASE TWO).	

1.0 BACKGROUND

- 1.1 On an annual basis the Council approved its Budget and Capital Programme in February ahead of the subsequent financial year. The Budget is based on the best available intelligence at that point in time.
- 1.2 This report provides an update on a new scheme for inclusion into the Capital Programme since the budget was set in February 2026. This is in line with the requirements set out in the Financial Procedure Rules.

2.0 CAPITAL

- 2.1 The Council agreed its Capital Programme as part of the annual Budget in February 2026. The budget report set out capital project governance by managing schemes through their project life cycle. In line with the Council's Financial Procedure Rules, which form part of the Constitution, any new schemes entering the Capital Programme require Council approval.

Moira Furnace Visitor Experience Improvement Programme (Phase Two)

- 2.2 The regeneration of sites within North West Leicestershire is a key priority within the Council Delivery Plan and the Moira Furnace project is one of the flagship schemes highlighted in the Districtwide Regeneration Framework 2024.
- 2.3 Moira Furnace is owned by the Council and is listed as a scheduled monument dating back to 1806. It is considered one of the most well-preserved blast furnaces in the country.
- 2.4 At its meeting on the 19 May 2026, Cabinet considered a report on the Phase Two of the Moira Furnace Visitor Improvement Programme. Phase Two investment proposes the following improvements:
 - a) A fit for purpose on site operational and storage facility for the Trust
 - b) A new visitor centre (café/restaurant, interpretation and toilet provision)
 - c) Improved site access (inc. bridge loft), roadways, and parking upgrade (inc. EV charging), play facilities and canal structural and safety works.
- 2.5 The Cabinet report outlined the financial implications for Phase Two (fees and works) of £2,455,000, comprising £446,000 of consultancy fees and £2,009,000 for construction over the next two years 2026-2028 to invest in improvements at Moira Furnace, funded from the Business Rates Reserve.

Policies and other considerations, as appropriate	
Council Priorities:	<ul style="list-style-type: none"> - Planning and regeneration - A well-run council
Policy Considerations:	North West Leicestershire Districtwide Regeneration Framework.
Safeguarding:	Principles of safeguarding will be taken into account through the design and planning process.
Equalities/Diversity:	Phase Two will be designed for all users.
Customer Impact:	Creation of new visitor economy facilities for economic and social regeneration, enjoyment, education, and leisure/recreation (wellbeing/quality of life).
Economic and Social Impact:	The delivery of the scheme will bring benefits to the visitor economy of the district.
Environment, Climate Change and zero carbon:	<p>Tree planting.</p> <p>Provision of EV charging points.</p> <p>Biodiversity improvements.</p>
Consultation/Community Engagement:	See the Cabinet report – link in background papers.
Risks:	See the Cabinet report – link in background papers.
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