

Wyndham Court Car Parking Charges

Current Situation:

The current situation at Wyndham Court is that we charge different rates to council tenants and leaseholders for renting a car parking space. The charges are:

£3.28 per week for Council Tenants

£4.91 per week for Leaseholders / Private tenants

As at 9/11/10 we currently rent 76 spaces to Council Tenants and 29 to Leaseholders / Private tenants, giving a total of 105 spaces rented.

Aim:

The aim is to harmonise rents so that council tenants and leaseholders are charged the same, this would be a more fairer and equitable system.

Proposal:

Currently through renting the spaces to Council Tenants and Leaseholders a weekly income of £391.67 is received to the HRA.

This is worked out as follows:

$76 \times 3.28 \text{ per week} = \text{£}249.28$

$29 \times 4.91 \text{ per week} = \text{£}142.39$

Total = £391.67

In order to make sure that we receive the same amount of income to the HRA you could simply divide this by 105 (the total number of residents renting car parking spaces).

This would mean that the weekly charge would be £3.73 per week, resulting in a 13.7% increase for Council Tenants and a decrease of 24% for Leaseholders.

The general increase in charges of 6.99% would be levied on top of this new charge, bringing the charge up to £3.99 per week.