

<b>Committee:</b> Barbican Residential Committee	<b>Date:</b> 10 December 2018
<b>Subject:</b> Barbican Commercial Arrears	<b>Public</b>
<b>Report of:</b> Director of Community and Children's Services	<b>For Information</b>
<b>Report author:</b> Rebecca Bello, Department of Community and Children's Services	

### **Summary**

This report, which is presented annually, is for information and to advise members of the current arrears in respect of commercial property tenants on the Barbican Estate and the action being taken with these arrears.

### **Recommendation**

Members are asked to:

- Note the report.

### **Main Report**

#### **Background**

1. Commercial tenants are billed quarterly in June, September, December and March.
2. A further analysis of arrears is contained in Appendix 1 which is Non-Public.

## Current Position

### 3. Debt

		Number of commercial tenants
Charges raised for period	£1,870,721	24

Target level of gross arrears: 2%

This is the target set previously when reporting commercial arrears.

Actual level of gross arrears: 1.2%

#### *Age Analysis of Debt:*

##### *Value of debts*

3-6 months	£ 19,693.99	3
6-12 months	£ 0	
12-24 months	£ 2,104.07	1
Over 24 months	£ 0	
Total	£ 21,798.06	

##### *Action taken*

Amounts referred to Comptroller for recovery action	£ 6,118.66	1
Amounts in dispute	£ 0	
Amounts to be written off	£ 0	
<b>Net debt outstanding</b>	<b>£ 15,679.40</b>	

There are a total of four commercial tenants in arrears.

Of the amount owing for over 12 months (£2,104.07) a payment plan is in place with the tenant to clear the arrears of which they have already paid a substantial amount. For the debts of 3-6 months £11,806.00 of total amount of £19,693.99 are owed by another City of London Department.

## Appendices

- Non-Public Appendix 1 – Commercial Arrears

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