

Committee: Barbican Residential Committee	Date: 16 December 2019
Subject: Barbican Commercial Arrears	Public
Report of: Director of Community and Children's Services	For Information
Report author: 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 the arrears is contained in Appendix 1 which is Non-Public.

Current Position

3. Debt

		Number of commercial tenants
Charges raised for period	£1,617,487	24

Target level of gross arrears: 2%

This is the target set previously when reporting commercial arrears.

Actual level of gross arrears: 0.7%

Age Analysis of Debt:

Value of debts

3-6 months	£ 515.60	1
6-12 months	£ 5,000	1
12-24 months	£ 5,998.52	1
Over 24 months	£ 0	
Total	£ 11,514.12	

Action taken

Amounts referred to Comptroller for recovery action	£ 5,998.52	1
Amounts in dispute	£ 515.60	
Amounts to be written off	£ 0	
Net debt outstanding	£ 5,000	

There are a total of three commercial tenants in arrears.

Of the amount owing for over 12 months £5,998.52, this tenant was previously referred to the Comptroller, despite correspondence on this matter the tenant still disputes the arrears and it is likely this case may have to progress to Court for recovery. For the debt of 3-6 months £515.60 this amount is disputed by the tenant. The remaining debt of £5,000 is owed by another City of London Department.

Appendices

- Non-Public Appendix 1 – Commercial Arrears

Name

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