

GOSPORT BOROUGH COUNCIL

CROSS REFERENCE

**TO: POLICY AND ORGANISATION BOARD
21 JULY 2021**

**FROM: COMMUNITY BOARD
7 JULY 2021**

**TITLE: Risk Underwriting for the Construction of the Flood defence
scheme at Alverstoke**

AUTHOR: HEAD OF STREETSCENE

**Attached is a copy of the report considered by the Community Board on
7 July 2021**

**RECOMMENDATION: That the Board gives formal support of the risk
underwriting by the Council for costs in excess of the current approved
funding, allocated to the Council by the Environment Agency (EA) and
other contributors, for the scheme.**

**The Board refers the report to Policy and Organisation Board for the
provision of financial allocation of the risk underwriting for the
Alverstoke Coastal Defence Scheme at the recommended 30%
contingency level (£212,269), with a minimum of 20% contingency level
(£108,600), should costs be in excess of the current approved funding.**

RESOLUTION:

**That the Board gives formal support of the risk underwriting by the
Council for costs in excess of the current approved funding, allocated to
the Council by the Environment Agency (EA) and other contributors, for
the scheme.**

**The Board refers the report to Policy and Organisation Board for the
provision of financial allocation of the risk underwriting for the
Alverstoke Coastal Defence Scheme at the recommended 30%
contingency level (£212,269), with a minimum of 20% contingency level
(£108,600), should costs be in excess of the current approved funding.**