

Review of Common Good in Edinburgh

Finance & Resources Committee

29 January 2008

1 Purpose of the Report

This report advises the Committee on:

- the conditions under which the Council administers the assets of the Common Good;
- the current arrangements in place for management of and accounting for the land and property holdings of the Common Good Fund;
- responds to questions regarding specific properties;
- the current financial position of the Fund.

2 Background

- 2.1 The report on the City's Common Good Fund for the year ended 31st March 2005 to the Executive of the Council on 28th February 2006 was called into the Resource Management and Audit Scrutiny Panel of 27th April 2006. The Scrutiny Panel considered this along with a tabled paper, Common Good Land in Scotland – A Review and Critique, prepared by Mr. Wightman and Mr Perman published by the Caledonian Centre for Social Development.
- 2.2 The Scrutiny Panel called for a report on the development, stewardship and record keeping of the Common Good Fund.
- 2.3 Establishing what property is Common Good is complex and a great deal of research by Corporate Property, Finance and Legal Services has been required in following criteria against which properties held by the Council can be tested to determine whether they are assets of the Common Good.

3 Main Report

3.1 Legal Position

- 3.1.1 The City of Edinburgh Council has a statutory obligation under the Local Government etc., (Scotland) Act 1994, Section 15(4)(b) in administering property held as part of the common good to have regard to the interests of all of the inhabitants of the City. In effect the Council holds the Common Good Fund for the benefit of the City as a whole. A wide discretion is vested in the Council in its administration of the Common Good subject to the objects upon which the expenditure has been made being for the benefit of the City generally and not for any particular or limited class. Case law indicates that the courts will only interfere with that discretion where it can be shown to be ultra vires, contrary to the general interests and welfare of the community as a whole and the like.

3.1.2 Identification of Common Good Property

Whilst identifying some common good property is straightforward, identifying most is complex. Historically the entire burgh property comprised common good. Case law identifies two exceptions:

- * Special trusts
- * Property acquired under statute for statutory purposes

Further research has suggested a third exception:

- * Property dedicated to a statutory purpose since its original acquisition

However even these exceptions do not apply in every case. Certain acquisitions under statute may still fall to be common good depending on the terms of the Act, e.g. local improvement Acts. Similarly land dedicated to a statutory purpose may not entirely be excluded from the common good, e.g. common good land on which a road is constructed and adopted under the Roads (Scotland) Act 1984 is dedicated to a statutory purpose however the title to the ground remains in the name of the Council and continues as part of the common good.

The principal ways property may have become part of the common good are:

- * by terms of the land or property title,
- * by the acts of the Council's predecessors by using the property for public purposes, e.g. the City Chambers
- * by use by the public from time immemorial, e.g. Princes Street Gardens.

Since the late 1800's most property was acquired by the Council's predecessors under statutory powers however the majority of titles do not refer to the relevant statute. Whether a property is or is not common good can only be determined by researching the particular facts and circumstances of each acquisition and its subsequent use.

Since local government reorganisation in 1975 it is doubted that new common good can be created other than by express donation or declaration of the courts in substitution for existing common good.

Members will be aware that questions regarding the status of Portobello Park were considered in the Report to the Council of 21 December 2006 relating to replacement of Portobello High School. Facts and circumstances indicate that Portobello Park is common good. In accordance with the decision of Council, the Council will seek authority of the court at the appropriate time when funding has been identified.

3.1.3 Inalienable and Alienable Status

Assets of the Common Good are further categorised into alienable and inalienable as defined under the Local Government (Scotland) Act 1973, section 75.

Alienable assets are primarily those where the original public use has ceased for more than twenty years or altogether. It could also include assets bought with

Common Good funds specifically for investment purposes. The Council may dispose of alienable common good property without Sheriff Court approval. The proceeds of such disposal requires to be credited to the Common Good Fund.

Inalienable assets are primarily those where:

- the terms of the title confers common good status and public use remains,
- there is dedication to public use by the Council's predecessors,
- use by the public from time immemorial.

The Council may only dispose of inalienable common good property with the prior authority of the Court of Session or Sheriff Court.

3.2 Current Practice

3.2.1 Current Property Management

The properties held by the Common Good Fund are managed as part of the overall Council property portfolio. Whilst recognising the different character of common good it should be noted that the Council has a duty to act in the interests of the community in the management of its assets and so this distinction may not be as significant as it may first appear.

Capital development works on these properties are subject to the same asset management and capital planning procedures as all other Council properties. The position of the Common Good Fund was reported annually to the Council's Executive.

The Council's asset register was interrogated to produce a list of properties included on the register as being held on the Common Good account, irrespective of use. This list was reviewed and the following discrepancies found:

- The sale proceeds totalling £69,900 between 1996 and 2003 for properties at Granton Road had been paid into the Housing Revenue Account,
- The site of the public convenience in East Princes Street Gardens has been transferred to the National Galleries of Scotland in exchange for solum of areas of the Mound. There was no cash consideration in this transaction. This addition had been included on the asset list but the disposed site had not been removed.

In addition, the inclusion of property and lands at Dalmeny is currently being reviewed by City Development.

Appendix 1 shows the list of property and lands which were recorded in the audited accounts as held by the Council on behalf of the Common Good as at 31 March 2007. Further research may identify other common good property.

3.2.2 Current Accounting Practice

The accounts of the Common Good Fund, along with the Council's own accounts, are maintained in accordance with the Code of Practice on Local Authority Accounting in Great Britain, Statement of Recommended Practice (SORP).

The 2004/05 Council's balance sheet was prepared on the basis that it included all capital assets held by the Council on behalf of the Common Good which are used operationally for Council services. This was amended for 2005/06. There is no direct or notional charge by the Common Good Fund against the Council for use of Common Good assets. However, the operational costs and any associated income have been accounted for within the operational service department's accounts. At this time, capital expenditure incurred on Common Good assets used operationally by the Council is currently accounted for within the capital resources of the operating service. The validity of the current funding arrangements of such capital expenditure is discussed further in 3.3.2 below.

The remaining asset holdings of the Common Good are reflected in the Fund balance sheet. Capital and revenue income and expenditure associated with these properties are accounted for within the Common Good Fund accounts.

3.3 Alternative Practices

3.3.1 Property Management

As noted in 3.2.1 above, the property holdings of the Common Good Fund are managed as part of the overall Council property portfolio.

The assets of the Common Good could be separately managed, similarly to properties held by the Pension Fund. This would require the setting of strategic objectives for the Common Good Fund, by the Council as managers of the Fund. These should be considered in light of the legal position of the Common Good but also with a view to any impact on Council services.

3.3.2 Accounting Practice

Within the guidance of the SORP, noted in 3.2.2 above, it is considered preferable that all of the assets of the Common Good Fund should be included on the balance sheet of the Fund. This is also in accordance with the recent draft guidance on accounting for the Common Good issued by the Local Authority (Scotland) Accounts Advisory Committee (LASAAC).

Capital Charges

The SORP does not require depreciation to be charged on investment properties or community assets. The SORP however requires that the accounts reflect the cost of the use of capital assets by the Service using that asset. This may be achieved by creating a notional lease arrangement between the Common Good and the Council department for the use of the asset, which would be disclosed in the notes to the accounts of both the Common Good and the Council.

Capital Expenditure

The definition of capital expenditure in the current SORP provides that capital expenditure by the Council should create or enhance a fixed asset and be classified as such. The introduction of the control over capital expenditure through the Prudential Framework in 2003 precludes a local authority from borrowing to fund expenditure which does not create a fixed asset. This effectively prevents the Council from borrowing to fund the acquisition or enhancement of a Common Good asset since no asset will appear on the Council's balance sheet. The draft LASAAC guidance indicates that borrowing could be secured against the assets of the Common Good. Borrowing against

the security of inalienable common good property is not permissible under the Local Government (Scotland) Act 1975, Schedule 3 paragraph 30 and as such only alienable property could therefore be used as security for borrowings. In practical terms this accounting treatment restricts the scope for capital expenditure on Common Good assets.

In response to the draft guidance, the Council has suggested a similar framework as that set out in the recent circular from the Scottish Executive which allows Councils to borrow to fund capital grants for Community Groups.

The Finance Department are continuing to explore the arrangements required to formalise the Council's use of Common Good assets to:

- properly account for the cost of capital
- facilitate capital investment on such assets.

3.3.3 Reporting

The annual report to the Council on the Common Good Fund will be enhanced in future years to include performance against strategic objectives set by the Council.

4 Specific Property Queries

- 4.1 Mr. Wightman's report on the Common Good in the City of Edinburgh identified a number of properties which he considers should be included in the Common Good Fund asset list. The Asset Register listing which supported the Common Good Fund Balance Sheet, as explained in 3.2.2 above, was intended to represent those properties owned by the Common Good Fund but which were not used operationally by the Council. The circumstances of the properties which Mr. Wightman specifically identified are outlined below.

- **Waverley Market**
Waverley Market ceased to be an asset of the Common Good and its inclusion on the asset register and balance sheet of the Fund in 2005 is an error. Acts of the Council in 1937 and 1938 transferred the fruit and vegetable market from Waverley Market to premises in East Market Street. In effect the then Council substituted the East Market Street premises for the Waverley Market premises, and with it the common good status. Accordingly Waverley Market ceased to be part of the common good at the time of the transfer of the fruit and vegetable market to East Market Street.
- **The Meadows**
The Meadows was not included on the original list supplied as it is used operationally by the Services for Communities Department of the Council. The Meadows is part of lands included in a Crown Charter and used as a public park from time immemorial. It can be confirmed that the Meadows is an asset of the Common Good account.

- **West Register House, 17a Charlotte Square**

This property was acquired by the Council's predecessors who constructed St. George's Church circa 1814. At that time records detail the church as part of the common good. Under a 1860 Act various churches including St George's Church were transferred from the Council to The Edinburgh Ecclesiastical Commissioners and then to the Church of Scotland General Trustees under a 1926 Order. The church was subsequently reacquired from the Church of Scotland General Trustees by Edinburgh Corporation on 28 January 1965 for the price of £32,500, and held by the Corporation on Planning General Improvements Account. It is currently owned by the City of Edinburgh Council and held on City Development Account. The building has been leased out from the same date to the Scottish Record Office and is used as a public records office. On this basis, it is considered that when the church passed to the Church of Scotland General Trustees it ceased to be part of the common good.

- **Lady Stairs House, Lady Stair's Close**

This property is used operationally by Corporate Services Department as the Writers Museum. This property was acquired from The Earl of Rosebery on 14th October 1907, and was held on Museums & Art Galleries Account by Edinburgh Corporation. It is currently held on Corporate Services Account. The title deed restricts the use of the property to that of a municipal gallery or other public purpose for the benefit of the community. The title condition, dedication for public purpose and subsequent use as a museum establish the premises as part of the common good.

- **Parliament House/The Old Royal High School**

This property was originally among lands contained in a Royal Charter granted by His Majesty King George I in favour of the Provost, Magistrates and Councillors of the City of Edinburgh and registered in the Register of the Great Seal on 28/06/1725 and Instrument of Sasine registered in The Particular Register of Sasine for Edinburgh on 19/08/1725 and part of the common good. Under the Education (Scotland) Act 1872 the then school buildings were transferred to the Edinburgh School Board. It was subsequently transferred to the City of Edinburgh District Council in 1975 under local government reorganisation. It was sold by The City of Edinburgh District Council to The Secretary Of State for the Environment in 1977, proposed to be used by them for the devolved Scottish Parliament planned at the time. Devolution did not take place at this time and the property was reacquired by the District Council from The Secretary Of State for The Environment on 30 March 1994. It was held on Economic Development & Estates Account and it is currently held on City Development Account by The City of Edinburgh Council. On this basis it is considered that common good status ceased in 1872 when the buildings were transferred to the Edinburgh School Board. By the date of its reacquisition in 1994, the burgh had ceased to exist and there being no express donation for the benefit of the community, the buildings are not now part of the common good.

- East Market Street/Cranston Street - former garage/depot/market**

This property became part of the common good when the fruit and vegetable market was transferred from Waverley Market. The use of the property as a market is understood to have ceased after the Second World War. Thereafter the property was used for the garaging of police vehicles and more recently for Council vehicles. Reports to the Council on the Fit for Future project acknowledge that the property is an asset of the Common Good account. It is however alienable common good with the market having ceased. The property forms part of several Council properties included in a suspensive agreement for sale to Mountgrange (Caltongate) Limited. In the event of the sale proceeding the relevant proportion of the sale proceeds will be credited to the Common Good Fund and then transferred to the Fit for Future project as a legitimate use of the Common Good Fund.
- City Chambers**

This property was formerly the Royal Exchange the title to which was included in a Crown Charter. The title and subsequent public use established inalienable common good status. Numerous adjoining properties were subsequently acquired under different Acts including The Edinburgh Improvement and Municipal and Police (Amendment) Act 1893 and the Edinburgh Improvement and Tramways Act 1896 to extend the then City Chambers. Both Acts authorise acquisition of property for improving and increasing accommodation within the City Chambers "...and for the more convenient conduct of public business of the City herein." On this basis the original City Chambers is inalienable common good, the terms of the Improvement Acts relating to improving/increasing the City Chambers, the public business carried on therein, and the subsequent dedication to public use, the whole City Chambers complex is an asset of the Common Good Fund.
- Property in Portobello**

The tenement of shops and houses previously known as Numbers 69, 71, 73, 75 and 77 High Street, Portobello are now known as 77 Portobello High Street. The tenement of houses sometimes known as Numbers 4 and 6 Adelphi Place, Portobello are now known as Number 2 Adelphi Place. These properties were acquired by the Corporation under various Dispositions including Disposition by the Trustees of Thomas Hepburn recorded on 20 January 1960. The Dispositions are expressly granted under the Housing (Scotland) Act 1950. On this basis and its subsequent primary use as dwelling houses the subjects are not part of the common good.
- Canongate Council Chamber**

This property was included in a Crown Charter and originally used as the Council Chamber of the Canongate and sometime partly as a prison. The Edinburgh Municipal Extension Act 1856 refers to the abolition of Magistracy of the Canongate and that the Council Chambers will be maintained by the Edinburgh Council for the inhabitants of the District or such other public purposes. The part comprising the prison was reacquired by the then Council in 1875. On the basis of the title, dedication to public use and current use as a museum, the property is part of the common good.

- **Streets of the Old Town and first New Town and of Leith and Portobello**

Old Town - Lands in the Original Royal Burgh or Ancient Royalty, held by the Council from the Crown, the lands being received in gift from the Crown and held under a series of Royal Charters.

New Town - The extended Royalty or New Town held of the Governors of George Heriot's Hospital – they were acquired by the City from the feuars of the Hospital with the exception of part of the Lands of Broughton (George Street, Thistle Street, Hill Street, Queen Street, and the northern parts of St Andrew Square, St David Street, Hanover Street, Frederick Street, Castle Street, Clyde Street and Elder Street) which were feued by the City from the Hospital.

Leith - Lands acquired by the Corporation and held by them of the Crown acquired from private parties. The Town and Links of Leith consist of eight parcels acquired at various times. The Town of Leith was acquired by Crown Charter which was in *ex facie* terms, though was really in security of an advance of a sum, repayment of which (in a specified time) the land were redeemable. The sum was never paid and in 1604 the City of Edinburgh purchased the right of reversion from Lord Thirlestane, heir of the Lord Chancellor. The Corporation's title was duly made up to absolute ownership of the lands.

On this basis it is considered that as part of Crown Charters and public use, the roads are part of the common good. The subsequent addition to the list of public roads and management by the Roads Authority does not affect the common goods status.

5 Financial Position

5.1 Current Financial Position

The balance of the Common Good Fund as at 31 March 2007 is £1.67m which has increased from a balance of £0.88m inherited from Edinburgh District Council on 1st April 1996.

Apart from the set aside of half of the annual surplus of the Fund for Disabled Access grants, there has been no significant expenditure. In addition to the property holdings, the Fund has cash resources of £1.6m of which £217k is earmarked for approved grants. The cash balance is deposited within the Council's Loans Fund, on which it receives interest of approximately £75,000 per annum.

The Common Good Fund is not anticipated to operate a significant surplus in 2007/08 as the East Market Street garage is now untenanted and is not being used operationally by the Council. The Common Good Fund will therefore incur property costs in the region of £50,000 per annum without any income to defray these, until the sale of the property is completed.

5.2 Operational Properties Accounted for Within Council Accounts

All expenditure and income attributable to property used operationally by the Council is currently accounted for against the relevant service. The following costs and income attributable to Common Good owned property have been identified for 2006/2007. It has not been possible to identify the expenditure and income directly attributable to streets noted in 4 above. It should also be noted that there are legislative restrictions, under the Road Traffic Regulation Act 1984, on the application of income from parking which would prevent such sums accruing to the Common Good Fund. There may also be other expenditure incurred and charged against the Council's accounts which cannot be identified to a specific location.

	Bruntsfield Links £	Meadows £	Princes St Gardens £	Calton Hill £	City Chambers £	Total £
Employee Costs	17,746	11,290	273,359	33,869	58,980	395,244
Property Costs	42,885	80,346	10,553	0	1,633,995	1,767,779
Transport Costs	0	0	18,063	0	515	18,578
Supplies & Services	0	0	6,546	0	96,158	102,704
Capital	0	3,410	54,678	794	0	58,882
Total Expenditure	60,631	95,046	363,199	34,663	1,789,647	2,343,186
Income	0	(13,875)	(121,891)	(8,901)	(472,031)	(616,698)
Net Expenditure	60,631	81,171	241,308	25,762	1,317,616	1,726,488

Thus, the Council incurs net expenditure in excess of £1.7m on Common Good operational properties.

5.3 Non Operational Properties

The following expenditure and income on non operational properties was also identified in the Council's accounts in 2006/2007 in error, rather than being recorded against the Common Good.

	Properties at Scotland Street Lane East £	South Queensferry Harbour £	Properties at 153 Granton Rd £	Total £
Property Costs	0	0	1,148	1,148
Income	(1,460)	(200)	0	(1,660)
Net Expenditure	(1,460)	(200)	1,148	(512)

The extent of these errors is not material and no action is proposed.

5.4 Uses of Common Good Funds

5.4.1 The following are the types of applications to which Common Good Funds have traditionally been used in other Scottish Authorities:

- grants;
- public buildings;
- maintenance of the civic dignity;
- civic hospitality;
- purchase of museum exhibits.

In allocating common good funds, the Council needs to consider in each case the primary purpose of the particular decision to establish that it is in the interests of and for the benefit of the community as a whole and not contrary to any public policy.

5.4.2 Disabled Access Grants

The scheme of grants to improve access to public buildings for people with disabilities, which was funded from 50% of the annual surplus from the Common Good Fund, was suspended at the Executive of the Council meeting on 15th February 2005 pending consideration of funding sources.

5.5 Strategic Review

There is currently no strategic overview as to the objectives of the Common Good Fund which could direct this consideration.

The use of cumulative Fund balance should be reviewed separately from the potential application of any annual surpluses which accrue to the Fund.

Subject to 3.1 above, the capital resources of the Fund could be used as a vehicle to:

- generate an annual revenue return, by way of financial or property investment;
- generate longer term return, by way of financial or property investment; or
- purchase or enhance Common Good community assets.

6 Conclusions

- The management of the Common Good Fund currently lacks a strategic approach and any performance targets;
- The fixed assets in the Common Good accounts may still exclude the value of property and land used operationally by Departments of the Council;
- The receipts, totalling £69,900 for the sale of properties at Granton Road, were incorrectly credited to the Housing Revenue Account;
- The accounting principles adopted by the Council in the preparation of the Common Good accounts are in accordance with the Statement of Recommended Practice;

- Current restrictions in the Prudential Framework restrict the scope for capital expenditure on Common Good assets
- Errors in accounting for revenue expenditure and income are not material,

7 Proposed Changes

7.1 Property Management

The following proposals are made in respect of the management of the Common Good Fund:

- ***Asset Register***
Initial work has been undertaken on properties where issues have been raised. To undertake a full review of the Council's asset register to examine the circumstances of the acquisition of property or land held by the Council which demonstrate the characteristics of Common Good would have implications which could not be accommodated within existing resources. It is therefore proposed that a review of property is undertaken on an individual basis as the Council seeks to change the use or dispose of that property.
- ***Strategic Consideration***
A report is considered by the Finance and Resources Committee of the Council on 22nd April 2008 on the strategic objectives of the Common Good Fund and to set performance targets for achievement of these aims.
- ***Property Management***
The following changes will be made to property management arrangements:
 - The management of the property portfolio is considered in light of the strategic objectives determined by the Council.
 - The arrangements required to formalise the Council's use of the Common Good assets are explored.

7.2 Accounting Practice

The following accounting practice will be implemented for the financial year 2007/2008:

- the value of all properties and land known to be part of the Common Good will be included in the fixed assets on the balance sheet;
- revenue income and expenditure will be accounted for within the account which has operational use of the asset;
- a notional charge will be made against the department which is making use of those assets equivalent to the net revenue cost,
- capital receipts from the disposal of any Common Good property will be credited to the Common Good account;
- the application of any capital receipts to the Common Good Fund will be subject to the Council's approval and accounted for accordingly,

7.3 Reporting

The annual report to the Council on the Common Good Fund will be enhanced from 2008/09 to include performance against strategic targets set by the Council

8 Financial Implications

8.1 The financial implications are:

- review current capital programme to identify agreed capital projects relating to Common Good assets within the approved programme
- follow up with LASAAC capital funding issues.

9 Recommendations

It is recommended that:

9.1 A report is put before the Council's Finance and Resources Committee in April 2008 considering the strategic objectives of the Common Good fund,

9.2 The sale proceeds of £69,900 credited to the HRA in error be transferred to the Common Good fund,

9.3 The Committee note:

- the content of this report;
- the proposed changes in the management and accounting principles governing the Common Good fund.


Donald McGougan
Director of Finance
20th January 2008

Appendices	1
Contact/tel	Mrs. D. Pryde: 0131 469 3195
Wards affected	All
Background Papers	Annual Report on the City's Common Good Fund for the Year Ended 31 March 2005 Departmental Working Papers

COMMON GOOD
FIXED ASSETS - as at 31st March 2007

Community Assets

Street No	STREET	PROPERTY DESCRIPTION	Total Value
1	BRUNTSFIELD,	BRUNTSFIELD LINKS PUBLIC PARK	1
(34)	CALTON HILL,	CALTON HILL (23.6 ACRES)	11,800
20A	CALTON HILL,	GARDEN GROUND	1
32	CALTON HILL,	HOUSE AT NELSON'S MONUMENT	1,000
38	CALTON HILL,	CITY OBSERVATORY CALTON HILL (0.742 ACRE)	1,243,000
38A	CALTON HILL,	RADIO INSTALLATION CITY OBSERVATORY	1
40	CALTON HILL,	HOUSE AT CITY OBSERVATORY	1,000
(13A)	CALTON ROAD,	GROUND (REAR ST ANDREWS HOUSE)	1
(1)	EAST MEADOWS,	EAST MEADOWS PUBLIC PARK	1,000
(2)	EAST MEADOWS,	BOWLING GREEN PAVILION - MEADOWS	26,950
(3)	EAST MEADOWS,	TENNIS COURTS - MEADOWS	188,608
(4)	EAST MEADOWS,	PLAY AREA (739 SQ M)	28,023
(5)	EAST MEADOWS,	PLAY AREA (1855 SQ M)	28,328
153(1F1)	GRANTON ROAD,	HOUSE	39,000
153(3F2)	GRANTON ROAD,	HOUSE	39,000
(114)	GRASSMARKET,	MARTYR'S CROSS MONUMENT	1,000
(C)	HEAD OF HARBOUR,	SOUTH QUEENSFERRY HARBOUR	2,400
(3)	MEADOW WALK,	PRIVILEGE OF AN ACCESS	1
(4)	PRINCES STREET,	PRINCES STREET GARDENS EAST	5,000
(4A)	PRINCES STREET,	WALTER SCOTT MONUMENT - HISTORIC BUILDING	9,960
(5)	PRINCES STREET,	OFFICE -PRINCES STREET GARDENS WEST	138,000
(5R)	PRINCES STREET,	PLAY AREA (553 SQ M) W PRINCES STREET GARDENS	28,632
6/1	REGENT ROAD,	GROUND (CALTON CRAGS)	1
(8)	REGENT ROAD,	BURNS MONUMENT	1,380
-	SESSION HOUSE,	SESSION HOUSE	1
	SOUTH MIDDLE	MEADOWS CRICKET PAVILION	24,272
	THE MOUND	UNDERGROUND AREA	358,800
(2)	WEST MEADOWS,	WEST MEADOWS PUBLIC PARK	1,000
(3)	WEST MEADOWS,	BOWLING GREEN	158,525
(4)	WEST MEADOWS,	PLAY AREA (650 SQ M) WEST MEADOWS	28,023
			<u>2,364,708</u>

Investment Properties

Street No	STREET	PROPERTY DESCRIPTION	Total Value
20	BALLANTYNE ROAD	AMENITY GROUND (PART FORMER BOAT BUILDING YARD)	1
1/3	BRUNTSFIELD LINKS,	ELEC WAYLEAVE ED9257 (970 YDS)	1
	CALTON HILL	TEMPORARY RADIO INSTALLATION	1
	CALTON HILL	TEMPORARY RADIO INSTALLATION	1
38D	CALTON HILL,	RADIO MAST SITE (5.74 SQ M) CALTON HILL	12,500
38F	CALTON HILL,	REFRESHMENT STANCE	23,667
1	LEAMINGTON WALK	BRUNTSFIELD LINKS SERVITUDE FOR CYCLEWAY	1
(19)	LEVEN TERRACE,	GAS GOVERNOR SITE (48 SQ M)	1
4/1	MID TERRACE,	CELLARS BELOW MID TERRACE	1
	PRINCES STREET	SITE FOR CAROUSEL	40,950
4C	PRINCES STREET,	KIOSK (ADJACENT TO SCOTT MONUMENT)	440,000
6/2	REGENT ROAD,	ELEC WAYLEAVE ED8278 (83 YDS)	1
(1)	ROXBURGH CLOSE (341	WAYLEAVE (GANGWAY OVER ROXBURGH CLOSE)	1
(1)	SCOTLAND ST LANE,	GROUND FOR TENNIS COURTS AND PAVILION 0.542 AC	6,289
(1A)	SCOTLAND ST LANE,	ELEC WAYLEAVE ED7931	1
(3)	SCOTLAND ST LANE,	ALLOTMENT GROUND (0.33ACRE)	990
(4)	SCOTLAND ST LANE,	SITE OF GARAGE (44 SQ YDS)	1
-	SESSION LANDS,	SESSION LANDS 6.455AC & 1.396AC	1,000
1	SOUTH MEADOW WALK	SERVITUDE FOR CYCLEWAY/FOOTPATH (290 M2)	1
2	SOUTH MEADOW WALK	SERVITUDE FOR CYCLEWAY/FOOTPATH (137 M2)	1
(5)	ST JAMES PLACE,	GROUND (144 SQ M)	30,769
1E	STEVENLAW'S	SOLUM OF STEVENLAW'S CLOSE	1
			<u>556,179</u>

Surplus Assets

Street No	STREET	PROPERTY DESCRIPTION	Total Value
(14/1)	MARKET STREET, EAST,	GARAGE DISTRICT VEHICLE POOL (10 SPACES)	444,643
			<u>444,643</u>
			<u>3,365,530</u>