



Jacqui Sinnott-Lacey
Chief Operating Officer

52 Derby Street
Ormskirk
West Lancashire
L39 2DF

Monday, 30 November 2020

TO: COUNCILLORS I MORAN, D EVANS, I RIGBY, D WESTLEY, D WHITTINGTON AND A YATES

Dear Councillor,

A meeting of the **STRATEGIC ASSET PURCHASING COMMITTEE** will be held by **SKYPE** on **TUESDAY, 8 DECEMBER 2020** at **6.00 PM** at which your attendance is requested.

Yours faithfully

A handwritten signature in black ink, appearing to be 'JS' followed by a flourish.

Jacqui Sinnott-Lacey
Chief Operating Officer

AGENDA
(Open to the Public)

1. APOLOGIES

2. TERMS OF REFERENCE

Functions:

1. To consider the following financial instruments, within the limits detailed, in order to achieve a financial return:-

- Property Funds – Investment up to £3m in individual property funds for a period of up to 5 years
- Corporate bond investments – Investment of up to £3m in

- individual bonds for a maximum period not exceeding 3 years
- Infrastructure investments e.g. solar bonds – Investment of up to £3m for a period of not exceeding 5 years
 - Sums can be invested with other Councils for a period of up to 5 years, not exceeding an amount of £5m
 - Investments with banks and building societies can be made for a period of up to 3 years as long as the credit rating is A- or above and the sums do not exceed £3m.

The business case for each type of investment must be robust and demonstrate the appropriate net rate of return for that class of investment.

2. To approve commercial property investments with a value of up to £5m in accordance with the Investing in West Lancashire – Commercial Property Strategy.

3. MEMBERSHIP OF THE WORKING GROUP

To be appraised of any changes to the membership of the Committee in accordance with Council Procedure Rule 4.

4. DECLARATIONS OF INTEREST

If a Member requires advice on Declaration of Interest, they are advised to contact the Legal and Democratic Services Manager in advance of the meeting. (For the assistance of members a checklist for use in considering their position on any particular item is included at the end of the agenda sheet)

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5. URGENT BUSINESS

Note: No other business is permitted unless, by reason of special circumstances, which shall be specified at the meeting, the Chairman is of the opinion that the item(s) should be considered as a matter of urgency.

6. FUTURE TRAINING REQUIREMENTS

Members to receive an update from the Estates and Valuation Manager.

7. IMPLICATION OF REVISED GOVERNMENT POLICY ON PUBLIC WORKS LOAN BOARD (PWL B) BORROWING

Members to receive an update from the Investments Project Advisor.

8. EXCLUSION AND PRESS AND PUBLIC

It is recommended that members of the press and public be excluded from the meeting during consideration of the following items of business in accordance with section 100A(4) of the Local Government Act 1972, on the grounds that it involves the likely disclosure of exempt information as defined in Paragraph 3 (Financial Business) of Part 1, of Schedule 12A to the Act and as in all circumstances of the case, not in the public interest in disclosing the information.

9. **COMMERCIAL PROPERTY INVESTMENT STRATEGY - OVERVIEW OF KEY FEATURES**
Members to receive a presentation from the Investments Project Advisor.
10. **COMMERCIAL PROPERTY INVESTMENT STRATEGY - PROGRESS UPDATE**
Members to receive an update from the Investments Project Advisor.
11. **NEW LONG TERM TREASURY MANAGEMENT INVESTMENT OPPORTUNITIES - PROGRESS UPDATE**
Members to receive an update.
12. **TRACK RECORD OF RECENT COMMERCIAL INVESTMENTS**
Members to receive a presentation from the Investments Project Advisor.

We can provide this document, upon request, on audiotape, in large print, in Braille and in other languages.

MOBILE PHONES: These should be switched off or to 'silent' at all meetings.

For further information, please contact:-
Kirsty Breakell on 01695 583312
Or email Kirsty.Breakell@westlancs.gov.uk



REMOTE MEETINGS – GUIDANCE

This guidance is designed to assist members when attending remote meetings.

The guidance should be read in conjunction with the Council's Remote Meetings Protocol and Procedures Rules

General

1. If members wish to speak on a particular item it will assist the smooth running of the remote meeting if they indicate to the Chairman their wish to speak in advance of the meeting.
2. Please join the meeting no later than 15 minutes before the start of the meeting to ensure that the technology is working correctly.
3. It is a requirement of the remote meetings regulations that any member participating in a remote meeting must be able to be heard (and if practicable also be seen) by all other members, officers and public speakers participating in the meeting and, in turn, be able to hear (and if practicable see) those persons.
4. It is also a requirement that the meeting be live broadcast and so any camera (video-feed) should show a non-descript background and members should take care to ensure that no exempt or confidential papers can be seen in the video-feed.
5. At the start of the meeting please ensure that your microphone is muted and your video feed (if available on your device) is paused. Please remember to unmute your microphone (and unpauses your video feed if available) when invited to speak by the Chairman!
6. At the start of the meeting the Member Services Officer will read out which Members and Officers are present. The attendance of members will be recorded.

7. Please remember to mute your mic/pause your video feed when you're not talking.
8. Only speak when invited to by the Chair.
9. Please state your name before you make an address.
10. If you're referring to a specific page or slide mention the page or slide number.
11. In the event of failure of the live broadcast then the Chairman will immediately adjourn the meeting until such time as the live broadcast is restored.
12. In the event that a member's individual remote connection should fail, the Chairman will call a short adjournment to determine whether the connection can be re-established (either by video technology or telephone connection). If connection cannot be restored after a reasonable period of time then the presumption is that the meeting should continue, providing the meeting remains quorate.
13. If connection to a member is lost during discussion of an item of business at a regulatory meeting (planning and licensing committees) that member will not be able to vote on that item (unless that part of the discussion during which connection was lost is, in the view of the Chairman, capable of being repeated for the benefit of the member concerned).

Public speaking

14. Any member of the public participating in a meeting remotely in exercise of their right to speak must be able to be heard (and if practicable also be seen) by members, officers and public speakers participating in the same item of business and, in turn, be able to hear (and if practicable see) those persons.
15. The Member Services Officer will mute the member of the public once they have spoken and remove them from the remote meeting on the instruction of the Chairman once the relevant item of business has been dealt with. Note: members of the public will be able to view/listen to the remainder of the meeting via the live broadcast.

Voting

16. Unless a recorded vote is called by a member, the method of voting will be, at the discretion of the Chairman, by:
 - General assent by the meeting (where there is no dissent); or
 - By the Member Services Officer calling out the name of each member present with members stating "for", "against" or "abstain" to indicate their vote when their name is called. The Member Services Officer will then clearly state the result of the vote (to be confirmed by the Chairman)
17. Details of how members voted will not be minuted, unless a recorded vote is called for prior to the vote taking place.

Declarations of Interest

18. Any member participating in a remote meeting who declares a disclosable pecuniary interest, or pecuniary interest that would normally require them to leave the room in which the meeting is taking place must leave the remote meeting. Their departure will be confirmed by the Member Services Officer who will invite the relevant member to re-join the meeting at the appropriate time.

Exclusion of the Press and Public

19. There are times when council meetings are not open to the public when confidential, or "exempt" items (as defined in Schedule 12A of the Local Government Act 1972) are under consideration. The Member Services Officer will ensure that there are no members of the public in remote attendance and the live broadcast is ended, once the exclusion has been agreed by the meeting for that item(s).
20. Every Member in remote attendance must ensure there are no other persons present in their remote location who are able to hear, see or record the proceedings (unless those such persons are also entitled to be so present). Members must declare to the meeting, if at any point during discussion of the item, this requirement is not met.