



Jacqui Sinnott-Lacey  
Chief Operating Officer

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Ormskirk  
West Lancashire  
L39 2DF

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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 'JSL' with a flourish at the end.

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)

1 - 2

**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) 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](mailto: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.



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|                     | This includes any payment or financial benefit from a trade union within the meaning of the Trade Union and Labour Relations (Consolidation) Act 1992.  |
| Contracts           | Any contract which is made between the relevant person (or a body in which the relevant person has a beneficial interest) and the relevant authority—<br>(a) under which goods or services are to be provided or works are to be executed; and<br>(b) which has not been fully discharged.  |
| Land                | Any beneficial interest in land which is within the area of the relevant authority.   |
| Licences            | Any licence (alone or jointly with others) to occupy land in the area of the relevant authority for a month or longer.  |
| Corporate tenancies | Any tenancy where (to M's knowledge)—<br>(a) the landlord is the relevant authority; and<br>(b) the tenant is a body in which the relevant person has a beneficial interest.  |
| Securities          | Any beneficial interest in securities of a body where—<br>(a) that body (to M's knowledge) has a place of business or land in the area of the relevant authority; and<br>(b) either—<br>(i) the total nominal value of the securities exceeds £25,000 or one hundredth of the total issued share capital of that body; or<br>(ii) if the share capital of that body is of more than one class, the total nominal value of the shares of any one class in which the relevant person has a beneficial interest exceeds one hundredth of the total issued share capital of that class. |

*"body in which the relevant person has a beneficial interest" means a firm in which the relevant person is a partner or a body corporate of which the relevant person is a director, or in the securities of which the relevant person has a beneficial interest; "director" includes a member of the committee of management of an industrial and provident society;*

*"land" excludes an easement, servitude, interest or right in or over land which does not carry with it a right for the relevant person (alone or jointly with another) to occupy the land or to receive income; "M" means a member of a relevant authority;*

*"member" includes a co-opted member; "relevant authority" means the authority of which M is a member;*

*"relevant period" means the period of 12 months ending with the day on which M gives notice to the Monitoring Officer of a DPI;*

*"relevant person" means M or M's spouse or civil partner, a person with whom M is living as husband or wife or a person with whom M is living as if they were civil partners;*

*"securities" means shares, debentures, debenture stock, loan stock, bonds, units of a collective investment scheme within the meaning of the Financial Services and Markets Act 2000 and other securities of any description, other than money deposited with a building society.*

**'non pecuniary interest'** means interests falling within the following descriptions:

- 10.1(1)(i) Any body of which you are a member or in a position of general control or management and to which you are appointed or nominated by your authority;
- (ii) Any body (a) exercising functions of a public nature; (b) directed to charitable purposes; or (c) one of whose principal purposes includes the influence of public opinion or policy (including any political party or trade union), of which you are a member or in a position of general control or management;
- (iii) Any easement, servitude, interest or right in or over land which does not carry with it a right for you (alone or jointly with another) to occupy the land or to receive income.
- 10.2(2) A decision in relation to that business might reasonably be regarded as affecting your well-being or financial position or the well-being or financial position of a connected person to a greater extent than the majority of other council tax payers, ratepayers or inhabitants of the ward, as the case may be, affected by the decision.

**'a connected person'** means

- (a) a member of your family or any person with whom you have a close association, or
- (b) any person or body who employs or has appointed such persons, any firm in which they are a partner, or any company of which they are directors;
- (c) any person or body in whom such persons have a beneficial interest in a class of securities exceeding the nominal value of £25,000; or
- (d) any body of a type described in sub-paragraph 10.1(1)(i) or (ii).

**'body exercising functions of a public nature'** means

Regional and local development agencies, other government agencies, other Councils, public health bodies, council-owned companies exercising public functions, arms length management organisations carrying out housing functions on behalf of your authority, school governing bodies.

A Member with a personal interest who has made an executive decision in relation to that matter must ensure any written statement of that decision records the existence and nature of that interest.

**NB** Section 21(13) of the LGA 2000 overrides any Code provisions to oblige an executive member to attend an overview and scrutiny meeting to answer questions.