

COUNCIL
22 JULY 2020

REVIEW OF THE COMMERCIAL PROPERTY PORTFOLIO

Motion to be moved by Councillor A Yates

3.1 That the contents of this report, including the future actions required, be noted.

3.2 That the “Investing in West Lancashire - Commercial Property Strategy” set out in Appendix 3 be approved, **subject to the following:**

Paragraph 4.11 The maximum gross rental income that is derived from any one property within the entire portfolio will be set at 20% of total rental exposure. If the maximum gross rental income that is derived from any one tenant within the entire portfolio is to exceed 12.5% of total rental exposure, this will be subject to review by the Strategic Asset Purchasing Committee.

And:

That paragraph 5.12 be removed.”

3.3 That the terms of reference for the Strategic Asset Purchasing Committee be updated to include the following function:

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