

**STRATEGIC ASSET PURCHASING
COMMITTEE**

HELD: Tuesday, 30 November 2021

Start: 6.07 pm

Finish: 6.43 pm

PRESENT:

Councillor: I Rigby (Chairman)

Councillors: I Moran
E Pope
A Yates

G Owen
D Westley

Officers: James Pierce, Head of Finance, Procurement & Commercial Services
Marc Taylor, Investments Project Advisor
Tom Dickinson, Principal Solicitor
Kirsty Breakell, Member Services Officer

1 **APOLOGIES**

There were no apologies received.

2 **MEMBERSHIP OF THE WORKING GROUP**

In accordance with Council Procedure Rule 4, the Committee noted the termination of Councillor Whittington and the appointment of Councillor Pope for this meeting only, thereby giving effect to the wishes of the political groups.

3 **TERMS OF REFERENCE**

The Committee considered the report of the Head of Finance, Procurement & Commercial Services, as contained on pages 1 to 4 of the Book of Reports, which set out details of proposed changes to the terms of reference for the Committee.

RESOLVED: That the proposed changes to the terms of reference as follows, be reported to the Council meeting on 15th December 2021 for approval:

Functions

1. To scrutinise all commercial property and strategic asset investment decisions and to agree comments on the proposals for consideration by the decision maker
2. To approve investment decisions of up to £5m, which are within the approved capital budget and the Commercial Property Strategy, where the timescales for making a decision would not allow for Council consideration.

Delegation

Full delegated powers, duties and functions of the Council as set out above, including the ability to instruct the Corporate Director to purchase assets as detailed above.

(Note this item was moved to after Declarations of Interest by the Chairman)

4 DECLARATIONS OF INTEREST

There were no Declarations of Interest.

5 URGENT BUSINESS

There were no urgent items of business.

6 MINUTES OF PREVIOUS MEETING

RESOLVED: That the minutes of the meeting held on 6 April 2021, be approved as a correct record and signed by the Chairman.

7 REVISED COMMERCIAL PROPERTY STRATEGY

Consideration was given to the report of the Head of Finance, Procurement & Commercial Services, as contained on pages 9 –28 of the Book of Reports which set out details of proposed changes to the Commercial Property Strategy.

The Investments Project Advisor presented the report.

A motion to remove at point 2.2 of Appendix 1, the wording in brackets "and it's immediate environs if this has beneficial outcomes for the district", was moved and seconded.

A vote was taken, the Motion was CARRIED.

A further Motion to include an additional bullet point at 2.4 of Appendix 1, to read "Under exceptional circumstances investments outside the borough will be considered if there are demonstrable benefits for the borough, decision to be taken at a meeting of full Council".

A vote was taken, the further Motion was CARRIED.

RESOLVED: That the Commercial Property Strategy at appendix 1, be endorsed and the following proposed changes, be recommended to the Council meeting on the 15th December 2021:

- A. That at point 2.2 of Appendix 1, the following wording in brackets be removed "*and it's immediate environs if this has beneficial outcomes for the district*".
- B. That an additional bullet point at 2.4 of Appendix 1, be included to read "*Under exceptional circumstances investments outside the borough will be considered if there are demonstrable*".

**STRATEGIC ASSET PURCHASING
COMMITTEE**

HELD: Tuesday, 30 November 2021

*benefits for the borough, decision to be taken at a meeting of full
Council".*

.....
Chairman