

**Bracknell Forest Council
Record of Decision**

Work Programme Reference	I068738
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1. **TITLE:** Commercial Property Investment Strategy - Update

2. **SERVICE AREA:** Corporate Services

3. **PURPOSE OF DECISION**

To seek approval to bring forward funding from 2018/19 to accelerate delivery of the approved Commercial Property Investment Strategy.

4. **IS KEY DECISION** Yes

5. **DECISION MADE BY:** Executive

6. **DECISION:**

That the Executive recommended to Council the release of £20m capital funding in 2017/18 from the indicative 2018/19 Capital Programme in order to accelerate delivery of the Council's agreed Commercial Property Investment Strategy (CPIS).

7. **REASON FOR DECISION**

To facilitate implementation of the Commercial Property Investment Strategy.

8. **ALTERNATIVE OPTIONS CONSIDERED**

The Executive could have determined to leave the phasing of funding to support the CPIS as originally approved, which was not recommended for the reasons set out below.

In order to enable the CPIS to be pursued as soon as practicable, without compromising on the robust assessment approach that has been taken to date, it was recommended that Council be requested at the earliest opportunity to bring forward the £20m earmarked for the CPIS in 2018/19 into the current year. This would accelerate delivery of part of the Council's Efficiency Plan, take some of the pressure off other services to achieve savings in 2018/19 and create some additional one-off resources.

9. **PRINCIPAL GROUPS CONSULTED:** Corporate Management Team
Executive Committee: Commercial Property

10. **DOCUMENT CONSIDERED:** Report of the Director of Corporate Services

11. **DECLARED CONFLICTS OF INTEREST:** None.

Date Decision Made	Final Day of Call-in Period
9 May 2017	16 May 2017