

**Bracknell Forest Council
Record of Decision**

Work Programme Reference	1072157
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1. **TITLE:** Commercial Property Investment Strategy Update

2. **SERVICE AREA:** Resources

3. **PURPOSE OF DECISION**

To review progress to date in implementing the Commercial Property Investment Strategy (CPIS) and proposes that additional capital resources of up to £30m are made available for further acquisitions, in order to secure this level of additional income.

4. **IS KEY DECISION** Yes

5. **DECISION MADE BY:** Executive

6. **DECISION:**

RECOMMENDED: that further capital sums of up to £30m are made available to support the Commercial Property Investment Strategy achieving its target level of £3m on-going additional revenue income.

7. **REASON FOR DECISION**

A Council-wide Transformation Programme has been established to review all services over time and secure savings that will play a large part in enabling the Council to set a balanced budget for the coming years. Commercial property acquisitions have been targeted to deliver on-going additional income of £1m per year, rising to £3m by 2019/20.

8. **ALTERNATIVE OPTIONS CONSIDERED**

The Executive could decide that the level of investment already approved, at £60m, should represent the ceiling for commercial property acquisitions. The consequence of this would be the need for alternative savings to be identified in order to achieve a balanced medium-term financial position.

9. **PRINCIPAL GROUPS CONSULTED:** Councillors and Corporate Management Team

10. **DOCUMENT CONSIDERED:** Report of the Director of Resources

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

Date Decision Made	Final Day of Call-in Period
21 November 2017	28 November 2017

