

**Bracknell Forest Council
Record of Decision**

Work Programme Reference	I076337
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1. **TITLE:** Procurement of Advisors To Support Exploration of Property Joint Venture

2. **SERVICE AREA:** Resources

3. **PURPOSE OF DECISION**

To approve the procurement of commercial and legal advisors to help the Council determine whether the creation of a joint venture would represent the best value approach to securing development of a range of sites in and around Bracknell town centre and potentially across the Borough

4. **IS KEY DECISION** No

5. **DECISION MADE BY:** Executive

6. **DECISION:**

RESOLVED that:

- i) a possible Joint Venture approach to develop Council owned sites in the Borough is explored, noting the key workstreams and timelines set out in Annexe A of the Borough Treasurers report.
- ii) to proceed to procure legal and property advice based on the draft scope attached as Annexe B of the Borough Treasurers report to help develop, in the first instance, a business case that will determine whether a JV approach is the best option to secure the Council's objectives is agreed.

7. **REASON FOR DECISION**

The recommendations will enable the benefits of a potential procurement of a Joint Venture partner(s) to develop Council owned sites to be fully evaluated.

8. **ALTERNATIVE OPTIONS CONSIDERED**

None

9. **PRINCIPAL GROUPS CONSULTED:** CMT and Executive Members

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

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

Date Decision Made	Final Day of Call-in Period
12 June 2018	19 June 2018