

**EXECUTIVE COMMITTEE
13 DECEMBER 2016
6.00 - 7.00 PM**



Present:

Councillors Bettison OBE (Vice-Chairman), Brunel-Walker and Heydon

Also Present:

Councillor Dr Barnard, Mrs Hayes and Turrell

Apologies for absence were received from:

Councillor D Birch

1. Election of Chairman

Councillor Heydon was elected as Chairman of the Executive Committee for the 2016/17 Municipal Year.

2. Appointment of Vice Chairman

Councillor Bettison was appointed as Vice-Chairman of the Executive Committee for the 2016/17 Municipal Year.

3. Declarations of Interest

There were no declarations of interest.

4. Exclusion of Public and Press

That pursuant to Regulation 21 of the Local Authorities (Executive Arrangements) (Access to Information) Regulations 2000 and having regard to the public interest, members of the public and press be excluded from the meeting for the consideration of minutes 5 & 6 which involved the likely disclosure of exempt information under the following category of Schedule 12A of the Local Government Act 1972:

- (3) Information relating to the financial or business affairs of any particular person.

5. Commercial Property Investment Opportunity

RESOLVED that the Committee considered six commercial investment opportunities and asked the Chief Executive to pursue three of these opportunities.

6. Commercial Property Investment Strategy - Implementation

RESOLVED that the Executive Committee noted the Committee's terms of reference set out under paragraph 5.1 and agreed;

- i) The proposed framework for considering opportunities for commercial property investment as set out in paragraph 5.3 and Appendix B of the report;
- ii) the proposed arrangements for the procurement of external agents as set out in paragraphs 5.5 to 5.10 of the report;
- iii) the proposed on-going monitoring arrangements for commercial property activity as set out in paragraphs 5.11 to 5.12 of the report.

Decision Record

CHAIRMAN

Bracknell Forest Council Record of Decision

Work Programme Reference	I065190
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1. **TITLE:** Commercial Property Investment Strategy - Implementation

2. **SERVICE AREA:** Corporate Services

3. **PURPOSE OF DECISION**

To agree an approach to identifying commercial properties suitable for investment by the Council in accordance with the approved Investment Strategy

4. **IS KEY DECISION** Yes

5. **DECISION MADE BY:** Executive Committee

6. **DECISION:**

That the Executive Committee noted the Committee's revised terms of reference set out under paragraph 5.1 and agreed;

- i) the proposed framework for considering opportunities for commercial property investment as set out in paragraph 5.3 and Appendix B of the report;
- ii) the proposed arrangements for the procurement of external agents as set out in paragraphs 5.5 to 5.10 of the report;
- iii) the proposed on-going monitoring arrangements for commercial property activity as set out in paragraphs 5.11 to 5.12 of the report.

7. **REASON FOR DECISION**

The Council needs to ensure that robust arrangements are in place, endorsed by Executive Members that enable officers to secure commercial investment opportunities as they arise.

8. **ALTERNATIVE OPTIONS CONSIDERED**

None, all actions are necessary to implement the Strategy.

9. **PRINCIPAL GROUPS CONSULTED:** Corporate Management Team and Executive Members

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
13 December 2016	20 December 2016