



## NOTICE OF MEETING

**The Executive Committee: Commercial Property**  
**Tuesday 26 September 2017, 6.00 pm**  
**Board Room, Second Floor, Easthampstead House, Town Square,**  
**Bracknell.**

**To: The Executive Committee: Commercial Property**

Councillor Heydon (Chairman), Councillor Bettison OBE (Vice-Chairman), Councillors  
D Birch, Brunel-Walker, McCracken and Turrell

ALISON SANDERS  
Director of Resources

### EMERGENCY EVACUATION INSTRUCTIONS

- 1 If you hear the alarm, leave the building immediately.
- 2 Follow the green signs.
- 3 Use the stairs not the lifts.
- 4 Do not re-enter the building until told to do so.

If you require further information, please contact: Hannah.Stevenson  
Telephone: 01344 352308  
Email: [hannah.stevenson@bracknell-forest.gov.uk](mailto:hannah.stevenson@bracknell-forest.gov.uk)  
Published: 17 October 2017



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**Tuesday 26 September 2017, 6.00 pm**  
**Board Room, Second Floor, Easthampstead House, Town**  
**Square, Bracknell.**

Sound recording, photographing, filming and use of social media at meetings which are held in public are permitted. Those wishing to record proceedings at a meeting are however advised to contact the Democratic Services Officer named as the contact for further information on the front of this agenda as early as possible before the start of the meeting so that any special arrangements can be made.

**AGENDA**

Page No

1. **Apologies**

2. **Declarations of Interest**

Members are asked to declare any disclosable pecuniary or affected interests in respect of any matter to be considered at this meeting.

Any Member with a Disclosable Pecuniary Interest in a matter should withdraw from the meeting when the matter is under consideration and should notify the Democratic Services Officer in attendance that they are withdrawing as they have such an interest. If the Disclosable Pecuniary Interest is not entered on the register of Members interests the Monitoring Officer must be notified of the interest within 28 days.

Any Member with an affected Interest in a matter must disclose the interest to the meeting and must not participate in discussion of the matter or vote on the matter unless granted a dispensation by the Monitoring officer or by the Governance and Audit Committee. There is no requirement to withdraw from the meeting when the interest is only an affected interest, but the Monitoring Officer should be notified of the interest, if not previously notified of it, within 28 days of the meeting.

3. **Minutes**

To consider and approve the minutes of the meeting of the Executive Committee held on 18 July 2017.

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4. **Urgent Items of Business**

Any other items which, pursuant to Section 100B(4)(b) of the Local Government Act 1972, the Chairman decides are urgent.

**Exclusion of the Press and Public**

Agenda item 5 is supported by an annex containing exempt information as defined in Schedule 12A of the Local Government Act 1972. If the Committee wishes to discuss the content of this annex in detail, it may choose to move the following resolution:

*That pursuant to Regulation 4 of the Local Authorities (Executive Arrangements) (Access to Information) Regulations 2012 and having regard to the public interest, members of the public and press be excluded from the meeting for the consideration of item 5 which involves 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 (including the authority holding that information).*

**5. Commercial Property Investment Opportunity**

To update the Executive Committee on possible investment opportunities previously considered and to highlight further opportunities for consideration.

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**EXECUTIVE COMMITTEE: COMMERCIAL  
PROPERTY  
18 JULY 2017  
5.40 - 6.00 PM**



**Present:**

Councillors Heydon (Chairman), Brunel-Walker, Dr Barnard (Substitute) and Turrell (Substitute)

**Apologies for absence were received from:**

Councillors Bettison OBE and D Birch

**6. Declarations of Interest**

There were no declarations of interest.

**7. Minutes**

**RESOLVED** that the minutes of the meeting of the Committee held on 6 June 2017 be approved as a correct record and signed by the Chairman.

**8. Urgent Items of Business**

There were no items of urgent business.

**Exclusion of Public and Press**

**RESOLVED** that pursuant to Regulation 4 of the Local Authorities (Executive Arrangements) (Access to Information) Regulations 2012, and having regard to the public interest, members of the public and press be excluded from the meeting for the consideration of item 5 (minute 9) which involves 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 (including the authority).

**Executive Decisions Containing Exempt Information**

The Executive considered the report submitted on the item listed below and the decisions taken are recorded in the decision sheets attached to these minutes and summarised below.

**9. Corporate Property Investment Opportunities**

The Chairman asked that a comprehensive and updated schedule of all the properties considered to date be provided for the Committee at the next meeting.

**RESOLVED** that;

- i) progress to date in pursuing possible investment opportunities discussed at the Executive Committee meeting on 6 June 2017 be noted.
- ii) the investment opportunity identified in the exempt investment tracker attached to the agenda papers as property 20 be pursued subject to due diligence being undertaken.

**CHAIRMAN**

## Bracknell Forest Council Record of Decision

<b>Work Programme Reference</b>	<b>I066880</b>
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1. **TITLE:** Commercial Property Investment Opportunity

2. **SERVICE AREA:** Corporate Services

3. **PURPOSE OF DECISION**

To consider properties (if any) in which the Council may seek to invest, in accordance with the Commercial Property Investment Strategy.

4. **IS KEY DECISION** Yes

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

6. **DECISION:**

That progress to date in pursuing possible investment opportunities discussed at the Executive Committee meeting on 6 June 2017 be noted.

That the investment opportunities identified in the exempt investment tracker attached to the agenda papers as property 20 be pursued subject to due diligence being undertaken.

7. **REASON FOR DECISION**

To enable the Executive Committee to monitor progress against the Council's aim of securing an additional £1m in revenue each year through investing in commercial properties.

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.

<b>Date Decision Made</b>	<b>Final Day of Call-in Period</b>
19 July 2017	26 July 2017

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Record of Decision**

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That progress to date in pursuing possible investment opportunities discussed at the Executive Committee meeting on 6 June 2017 be noted.

That the investment opportunities identified in the exempt investment tracker attached to the agenda papers as property 20 be pursued subject to due diligence being undertaken.

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To enable the Executive Committee to monitor progress against the Council's aim of securing an additional £1m in revenue each year through investing in commercial properties.

8. **ALTERNATIVE OPTIONS CONSIDERED**

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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.

<b>Date Decision Made</b>	<b>Final Day of Call-in Period</b>
19 July 2017	26 July 2017

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TO: Executive Committee  
26 September 2017

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## COMMERCIAL PROPERTY INVESTMENT OPPORTUNITIES Chief Executive

### 1 PURPOSE OF REPORT

- 1.1 To update the Executive Committee on possible investment opportunities previously considered and to highlight further opportunities for consideration.

### 2 RECOMMENDATIONS

- 2.1 That the Executive Committee notes progress to date in pursuing possible investment opportunities discussed at its meeting on 18 July and receives an update on newly identified opportunities for consideration.

### 3 REASONS FOR RECOMMENDATIONS

- 3.1 To enable the Executive Committee to monitor progress against the Council's aim of securing an additional £1m in revenue each year through investing in commercial properties.

### 4 ALTERNATIVE OPTIONS CONSIDERED

- 4.1 None, all actions are necessary to implement the Strategy.

### 5 SUPPORTING INFORMATION

- 5.1 At the Executive Committee's meeting on 18 July the Committee received an update on previously agreed bids for properties. Updates were also provided to the Committee on other previously identified potential opportunities.
- 5.2 The most up to date position on these and any other opportunities that arise before the meeting will be provided to the Committee for consideration through a revised Annex A, to follow.

### 6 ADVICE RECEIVED FROM STATUTORY AND OTHER OFFICERS

#### Borough Solicitor

- 6.1 There are no specific legal implications arising from this report.

#### Borough Treasurer

- 6.2 The Commercial Property Investment Strategy is a key element in the Council's Transformation Programme and is intended to realise net additional income of £3m over the current and subsequent two financial years, based on investments totalling £20m per year.

#### Equalities Impact Assessment

- 6.3 There will be no impact on specific groups arising from this report.

### Strategic Risk Management Issues

- 6.4 Commercial investment, by its nature, cannot be risk free. The proposed approach is intended to strike a balance between minimising the Council's risk exposure while allowing it to generate significant additional income to help bridge the budget gap of £25m over the next three years to 2019/20.

### Other Officers

6.5

## **7 CONSULTATION**

### Principal Groups Consulted

7.1 None

### Method of Consultation

7.2 Not applicable

### Representations Received

7.3 None

### Background Papers

Annex A – Investment Tracker (to follow)

### Contacts for further information

Timothy Wheadon, Chief Executive – 01344 355609

[Timothy.wheadon@bracknell-forest.gov.uk](mailto:Timothy.wheadon@bracknell-forest.gov.uk)

Stuart McKellar, Borough Treasurer, Corporate Services – 01344 352180

[Stuart.mckellar@bracknell-forest.gov.uk](mailto:Stuart.mckellar@bracknell-forest.gov.uk)

Steven Caplan, Chief Officer: Property, Corporate Services – 01344 352474

[Steven.caplan@bracknell-forest.gov.uk](mailto:Steven.caplan@bracknell-forest.gov.uk)

By virtue of  
Regulation 4 of the Local Authorities (Executive  
Arrangements) (Access to Information) (England)  
Regulations 2012.

Document is Restricted

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