



## **NOTICE OF MEETING**

**The Executive Committee: Commercial Property**  
**Tuesday 13 November 2018, 6.00 pm**  
**Boardroom - Time Square, Market Street, Bracknell, RG12 1JD**

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

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

Gill Vickers  
Executive Director: Delivery

### **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  
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Published: 5 November 2018



**The Executive Committee: Commercial Property**  
**Tuesday 13 November 2018, 6.00 pm**  
**Council Chamber - Time Square, Market Street, Bracknell, RG12**  
**1JD**

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. 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 16 October 2018.

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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.

5. **Exclusion of Public and Press**

To consider the following motion:

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 6 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.

*NB: No representations have been received in response to the notice under regulation 5 of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012*

**6. Corporate 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  
16 OCTOBER 2018  
5.23 - 5.42 PM**



**Present:**

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

**Also Present:**

Councillor Dr Barnard, Mrs Hayes MBE and Turrell

**Apologies for absence were received from:**

Councillors D Birch

**5. Declarations of Interest**

There were no declarations of interest.

**6. Minutes**

**RESOLVED** that the minutes of the meeting of the Committee held on 17 July 2018 be approved as a correct record and signed by the Chairman.

**7. Urgent Items of Business**

There were no urgent items of business.

**Executive Decision containing Exempt Information**

The Executive Committee considered a report containing exempt information on the following item. The decision taken is detailed in the attached decision sheet and summarised below:

**Exclusion of the Press and Public**

**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 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).

**8. Corporate Property Investment Opportunity**

**RESOLVED** that the Executive Committee notes progress to date in pursuing possible investment opportunities and receives an update on newly identified opportunities for consideration and agreed to pursue two of the three properties presented to them.

**CHAIRMAN**

## Bracknell Forest Council Record of Decision

<b>Work Programme Reference</b>	<b>I078246</b>
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1. **TITLE:** Corporate Property Investment Opportunity

2. **SERVICE AREA:**

3. **PURPOSE OF DECISION**

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

4. **IS KEY DECISION** No

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

6. **DECISION:**

That the Executive Committee notes progress to date in pursuing possible investment opportunities and receives an update on newly identified opportunities for consideration and agreed to pursue two of the three properties presented to them.

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 from 2017/18 to 2019/20 through investing in commercial properties.

8. **ALTERNATIVE OPTIONS CONSIDERED**

None, all actions are necessary to implement the Strategy

9. **PRINCIPAL GROUPS CONSULTED:**

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

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

<b>Date Decision Made</b>	<b>Final Day of Call-in Period</b>
16 October 2018	23 October 2018

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**TO: Executive Committee – Commercial Property**  
**13 November 2018**

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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 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 from 2017/18 to 2019/20 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 Following approval of the Commercial Property Investment Strategy in November 2016, the Council has completed the purchase of five properties at a total cost of £70m.
- 5.2 In order to help deliver the target level of additional net income of £3m, Council agreed in November 2017 to allocate up to an additional £30m for property purchases, bringing the overall sum available to £90m. The Committee will be presented at the meeting with up to date information in relation to an additional property that has recently become available.

### **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 by 2019/20.

### 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 gap in the budget resulting from reduced government funding.

### 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 paragraph(s) 3 of Part 1 of Schedule 12A  
of the Local Government Act 1972.

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