

**Bracknell Forest Council
Record of Decision**

Work Programme Reference	I106682
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1. **TITLE:** Commercial Property Investment Strategy Update

2. **SERVICE AREA:** Resources

3. **PURPOSE OF DECISION**

To provide a mid year update regarding the properties purchased through the Council's commercial property investment strategy.

4. **IS KEY DECISION** Yes

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

6. **DECISION:**

That the Executive Committee notes the information and agrees that no further action is required at this point.

7. **REASON FOR DECISION**

To enable the Executive Committee to monitor progress against the Council's agreed CPIS target in revenue income to support front line services.

8. **ALTERNATIVE OPTIONS CONSIDERED**

1. The option of undertaking further purchases has previously been considered by the Executive Committee and rejected.
2. One or more properties could be sold, releasing a gain on the capital sum invested. However, The Debt Management Office (DMO) within the treasury, has now published guidance, restricting how the receipt can be used. A summary of the guidance was set out in the November 2021 property investment report. With longterm leases remaining in place for all properties there is no valid reason to consider sales or re-negotiation of leases at the current time.

9. **DOCUMENT CONSIDERED:** Report of the Executive Director: Resources

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

Date Decision Made	Final Day of Call-in Period
21 June 2022	28 June 2022