

**EXECUTIVE COMMITTEE: COMMERCIAL
PROPERTY
21 JUNE 2022
6.00 - 6.12 PM**



Present:

Councillors Heydon (Chair), Bettison OBE (Vice-Chairman) and D Birch

1. Declarations of Interest

There were no declarations of interest.

2. Minutes

RESOLVED that the minutes of the meeting of the Committee held on 2 November 2021 be approved as a correct record.

3. Urgent Items of Business

There were no urgent items of business.

Executive Decisions and Decision Records

The Executive Committee considered the following items. The decisions are recorded in the decision sheets attached to these minutes and summarised below:

4. Exclusion of Public and Press

RESOLVED 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 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.

5. Commercial Property Investment Strategy Update

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

CHAIRMAN

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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

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