

Notice of Meeting

Executive Committee: Commercial Property
Councillors Bidwell, Neil, Temperton and Wright

Thursday 29 June 2023, 6.30 pm
Council Chamber - Time Square, Market Street, Bracknell, RG12 1JD



Agenda

All councillors at this meeting have adopted the Mayor's Charter which fosters constructive and respectful debate.

Item	Description	Page
1.	Election of Chair	
2.	Appointment of Vice-Chair	
3.	Apologies	
4.	Declarations of Interest	
	<p>Members are asked to declare any disclosable pecuniary or affected interests in respect of any matter to be considered at this meeting.</p> <p>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.</p> <p>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.</p>	
5.	Minutes	3 - 6
	To consider and approve the minutes of the meeting of the Executive Committee held on 24 January 2023.	
6.	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.	
7.	Exclusion of Public and Press	
	To consider the following motion:	

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	<p>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 8 which involves the likely disclosure of exempt information under the following category of Schedule 12A of the Local Government Act 1972:</p> <p>(3) Information relating to the financial or business affairs of any particular person.</p> <p><i>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</i></p>	
8.	Commercial Property Investment Portfolio	7 - 14
	<p>To update the Executive Committee on properties purchased through the Council's commercial property investment strategy (CPIS).</p> <p>Reporting: Kamay Toor, Assistant Director: Property</p>	

Sound recording, photographing, filming and use of social media is permitted. Please contact Hannah Harding, 01344 352308, hannah.harding@bracknell-forest.gov.uk, so that any special arrangements can be made.

Published: 21 June 2023

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**EXECUTIVE COMMITTEE: COMMERCIAL
PROPERTY
24 JANUARY 2023
5.25 - 5.39 PM**



Present:

Councillors Heydon (Chair), Bettison OBE (Vice-Chair) and Turrell (Substitute)

Present Virtually:

Councillors D Birch

Apologies for absence were received from:

Councillors Brunel-Walker

6. Declarations of Interest

There were no declarations of interest.

7. Minutes

RESOLVED that the minutes of the meeting of the Committee held on 21 June 2022 be approved as a correct record.

8. Urgent Items of Business

There were no urgent items of business.

9. Executive Decision containing Exempt Information

The Executive Committee considered the following item which contained Exempt Information. The decision is recorded in the decision sheet attached to these minutes and summarised below:

10. 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.

11. Commercial Property Investment Portfolio

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

The Committee gave their thanks to the Officers for the success of the Commercial Property Investment Portfolio.

CHAIRMAN

**Bracknell Forest Council
Record of Decision**

Work Programme Reference	I111525
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1. **TITLE:** Commercial Property Investment Portfolio

2. **SERVICE AREA:** Resources

3. **PURPOSE OF DECISION**

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

4. **IS KEY DECISION** Yes

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

6. **DECISION:**

RESOLVED 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 long term 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
24 January 2023	31 January 2023

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

Document is Restricted

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