

**Bracknell Forest Council
Record of Decision**

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| Work Programme Reference | I083733 |
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1. **TITLE:** Commercial Property Investment Strategy - Update

2. **SERVICE AREA:** Delivery

3. **PURPOSE OF DECISION**

To receive an update on the Commercial Property Investment Strategy.

4. **IS KEY DECISION** Yes

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

6. **DECISION:**

That the information provided in Annex A of the Chief Executive's report is noted and agreed 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, aimed at securing an additional net £3m per year in revenue income to support front line services.

8. **ALTERNATIVE OPTIONS CONSIDERED**

i. The option of undertaking further purchases has previously been considered by the Executive Committee and rejected.

ii. One or more properties could be sold, realising a gain on the capital sum invested. However with long-term leases remaining in place for all properties there is no good reason to do so at this time.

9. **PRINCIPAL GROUPS CONSULTED:** No

10. **DOCUMENT CONSIDERED:** Report of the Executive Director: Delivery

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

| Date Decision Made | Final Day of Call-in Period |
|---------------------------|------------------------------------|
| 18 June 2019 | 25 June 2019 |