

**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

<b>Work Programme Reference</b>	<b>I111525</b>
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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

<b>Date Decision Made</b>	<b>Final Day of Call-in Period</b>
24 January 2023	31 January 2023

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