

Strategy and Resources Committee**14 June 2021****STRATEGY AND RESOURCES COMMITTEE****14 June 2021 at 7.00 pm**

MEMBERS: Councillor Ruth Dombey (Chair), Councillor Jayne McCoy (Vice-Chair) and Councillors Jenny Batt, David Bartolucci, Sunita Gordon, Marian James, Steve Penneck, Barry Lewis, Tom Drummond, Neil Garratt, Param Nandha, James McDermott-Hill, Holly Ramsey and Tim Foster

ABSENT Councillor(s) Manuel Abellan and Amy Haldane

1. WELCOME AND INTRODUCTIONS

The Chair, Councillor Ruth Dombey, welcomed those present.

2. APOLOGIES FOR ABSENCE

Apologies for absence were received from Councillor Manuel Abellan with Councillor David Bartolucci attending as substitute.

3. DECLARATIONS OF INTEREST

There were no declarations of interest.

4. ANY URGENT BUSINESS

There was no urgent business.

5. REGENERATION PROPERTY ACQUISITION

The Chair introduced the item and explained that as some of the information contained in the report was exempt the meeting would start in public before considering the motion to move into an exempt session.

Richard Simpson, Strategic Director of Resources and Section 151 Officer, introduced the report. It was explained that this was a regeneration rather than an investment acquisition and that the governance of such decisions had been agreed by the Strategy and Resources Committee in October 2018.

Members discussed: due diligence, the prospects of redevelopment on the site and whether that might be residential, when the address of the property under consideration would be made public, the status of the offer by the Council and timescales for completion.

Officers advised that there were benefits to the Council having control of a strategic asset on the high street; the offer had been accepted; early July was the target date for completion

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and that if no one brought forward detailed proposals for the site there was a risk of the decline of retail in the town centre.

The motion to exclude the public and press was moved by Councillor Ruth Dombey and seconded by Councillor Jayne McCoy and duly carried.

RESOLVED: That the public and press be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in paragraph 3 Schedule 12A of the Local Government Act 1972.

The Strategic Director of Resources provided more detailed financial information regarding the proposed acquisition and a letter which had been submitted to the Council by a developer. Legal advice was given that it was felt the content of the letter should not prevent the committee making a decision.

Members discussed: the previous exclusivity arrangement with a developer who had written to the Council and the future plans for the site.

The recommendations were put to the vote and carried. In accordance with procedure rules a roll call vote was taken the result of which was:

Councillor Ruth Dombey	For
Councillor Jayne McCoy	For
Councillor David Bartolucci	For
Councillor Jenny Batt	For
Councillor Sunita Gordon	For
Councillor Marian James	For
Councillor Steve Penneck	For
Councillor Barry Lewis	For
Councillor Tom Drummond	Abstain
Councillor Neil Garratt	Abstain
Councillor Param Nandha	Abstain

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Councillor James McDermott-Hill	Abstain
Councillor Holly Ramsey	Abstain
Councillor Tim Foster	Abstain

RESOLVED:

1. That the long leasehold of the Subject Property from [4/para 2] for the sum of [5/para 2] be acquired
2. That it be noted this acquisition is subject to a full legal and technical due diligence process, which is still in progress, the outcome of which will inform the agreement of final terms of the acquisition.
3. That authority be delegated to the Strategic Director of Resources in consultation with the Monitoring officer to negotiate and agree final terms for the acquisition.
4. That, as part of the acquisition, it be agreed to novate existing contracts relating to the full management of the Subject Property.

The meeting ended at 8.41 pm

Chair:

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Date:

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By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

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