

ASSETS AND INVESTMENT COMMITTEE



Date: Friday, 27 May 2016

Democratic and Members' Services

Quentin Baker

LGSS Director: Law, Procurement and Governance

09:30hr

Shire Hall
Castle Hill
Cambridge
CB3 0AP

Room 128

Shire Hall, Castle Hill, Cambridge, CB3 0AP

AGENDA

Open to Public and Press

CONSTITUTIONAL MATTERS

1. Election of Chairman/woman and Vice-Chairman/woman
2. Apologies and Declarations of Interest
Guidance for Councillors on declaring interests is available at <http://tinyurl.com/cccd-dec-of-interests>
3. Terms of Reference 3 - 22
4. Action notes of Investment Review Group (22nd April 2016) 23 - 26

OTHER DECISIONS

5. Establishment of a company as a Housing Development Vehicle 27 - 36
for property development

6. Site Schedule/Highlight report

to follow

7. Committee Agenda Plan

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The Assets and Investment Committee comprises the following members:

Councillor Chris Boden Councillor Paul Bullen Councillor Adrian Dent Councillor Lynda Harford Councillor Roger Hickford Councillor David Jenkins and Councillor Paul Sales

For more information about this meeting, including access arrangements and facilities for people with disabilities, please contact

Clerk Name: Dawn Cave

Clerk Telephone: 01223 699178

Clerk Email: dawn.cave@cambridgeshire.gov.uk

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TERMS OF REFERENCE

To: **Assets & Investment Committee**

Meeting Date: **27 May 2016**

From: **Democratic Services**

Purpose: **To provide background on the establishment of the Assets & Investment Committee.**

Recommendation: **The Committee is asked to note the report.**

<i>Officer contact:</i>	
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1. BACKGROUND

- 1.1 At the full Council meeting on 10th May 2016, Members approved a number of changes to the Council's Constitution, including the establishment of an Assets and Investment Committee. The report that was considered by full Council is attached at **Appendix A**.
- 1.2 The Assets & Investment Committee replaces the Investment Review Group, which was established by the General Purposes Committee in May 2015. The Council report outlines the remit of that Group, and why the Constitution & Ethics Committee felt that it was appropriate to establish an Assets & Investment Committee to replace it.

ESTABLISHING AN ASSETS AND INVESTMENTS COMMITTEE

To: Council

Date: 10th May 2016

From: LGSS Director Law, Procurement and Governance

Purpose: To consider the recommendation of the Constitution and Ethics Committee to establish an Assets and Investments Committee to deliver the most efficient and effective governance arrangements for the administration of property investment and disposal matters.

Recommendation: It is recommended that Full Council:

- i) approve the establishment of an Assets and Investments Committee to deliver effective governance and management of the Council's property and asset portfolio;
- ii) approve the amendments to the Council's Constitution, as recommended by the Constitution and Ethics Committee, in Appendices A to E; and
- iii) authorise the Monitoring Officer, in consultation with the Chairwoman of the Constitution and Ethics Committee, to make any other minor or consequential amendments to the Constitution necessary for, or incidental to, the implementation of these proposals.

<i>Officer contact:</i>		<i>Member contact</i>	
Name:	Quentin Baker	Name:	Councillor Mandy Smith
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1. BACKGROUND

- 1.1 In May 2015 General Purposes Committee, in recognition of the number and detail of property related matters that were being considered by the Committee, agreed to the establishment of a Member Group to consider proposals in advance of coming before the Committee.
- 1.2 The Group (Investment Review Group (IRG)) has no decision making powers and is not proportionately representative. Membership of the Group has varied, and attendance has been inconsistent for understandable reasons.
- 1.3 The rationale for the establishment of the IRG was to assist the decision making process regarding property related matters. For a number of reasons the approach adopted, whilst increasing the discussion and approach around various property related investments and decisions, has not proven to be as effective as had originally been anticipated.
- 1.4 The number of property and asset proposals that require Member input is significantly increasing compared to other matters within the democratic arena. This is driven by a number of major programmes that are supporting the delivery of the Council's overall objectives. These include the Property Rationalisation Programme, the Housing Development Programme (including the work of the Housing Development Agency), the Community Resilience Programme, the Transformation Programme, the Making Assets Count Programme, the emerging Older Persons' Accommodation Strategy, and other service-led initiatives involving property.
- 1.5 The amount of business under consideration by the IRG is such that it is not possible to cover the items within the time allocated for the monthly meeting. In March an additional meeting was arranged at short notice in order to cover the 'overspill' and even with this additional two hours a number of items could not be covered in significant depth.
- 1.6 Therefore the Constitution and Ethics Committee at its meeting on 19 April 2016 considered a proposal to establish a Sub-Committee, which would not diminish the workload, but would improve the governance and decision making processes. As the IRG has no decision making powers and there is a lack of clarity over the role and responsibilities of the Group, the same matters are considered at various democratic points. The IRG shape the content and nature of proposals that are subsequently debated and re-shaped at Group Leaders before consideration by General Purposes Committee where the same debate takes place. A separate Sub-Committee would also ensure that a detailed level of knowledge and understanding is developed by a group of Members on the overall property and investment portfolio.
- 1.7 When discussing the need for a Sub-Committee, the Committee questioned why an Assets and Investments Committee could not be established. Like the Sub-Committee it would be democratically proportionate but unlike the Sub-Committee it would have the ability to take decisions without any recourse to General Purposes Committee. It would also enable non-GPC members and subs to be appointed to the Committee who might have specialist skills or expertise in this area.

- 1.8 The Committee acknowledged that it was difficult to manage the level of detail at General Purposes Committee given the amount of other matters under consideration. Therefore by creating a committee to consider all asset and investment issues, it would relieve the pressure on GPC.
- 1.9 Whilst the programme of activity under consideration by the IRG is constantly growing there is no doubt that it will increase significantly in the coming year. As detailed business cases start to come forward it will be challenging to manage these through the workload of GPC other than very superficially. This may not be the case in perpetuity and therefore were it agreed to establish a Committee, it is proposed that this be reviewed annually to ensure its applicability in light of the workload for the following financial year.
- 1.10 A key role that needs to be established going forward will be the 'shareholder' function in respect of the property special purpose vehicle (SPV). Whilst not yet formalised, once established there will need to be a separation of the roles of those on the Board of the SPV and that of a shareholder. Whilst the vehicle is likely to be wholly owned by the Council, Members who sit on the Board of Directors have a different set of responsibilities and duties to the Company. The establishment of a Committee will enable this democratically accountable body to ensure the interests of the Council are protected and monitored.

2.0 CONSTITUTIONAL CHANGES REQUIRED

- 2.1 Committees unlike Policy and Service Committees are not covered by the Council's Decision Review Rules. However, it is proposed that given the nature of decisions being taken by the Assets and Investments Committee that it should be included in the Decision Review Rules.
- 2.2 The recommendation from the Constitution and Ethics Committee requires amendments to Part 2 – Articles, Article 6 – The Decision Review Process and Statutory Scrutiny Function, Article 8 – Committees, Part 3B – Responsibility for Functions, Committees of Council and Part 4 – Rules of Procedure, Part 4.5 – Decision Review Rules. The proposed changes are set out in **Appendices A, B, C, D & E** deleted text is shown struck through and new text underlined.

Source Documents	Location
Agenda and Minutes of Constitution and Ethics Committee 19th April 2016	http://www2.cambridgeshire.gov.uk/CommitteeMinutes/Committees/Meeting.aspx?meetingID=1181

ASSETS AND INVESTMENTS COMMITTEE**Membership**

Any seven members, subject to political proportionality.

Summary of Functions

The Committee has delegated authority to exercise the County Council's functions in respect of the following:

- Decisions relating to the Council's property and assets except for those reserved to Full Council
- The Property and Asset Investment Programme
- The Property Rationalisation Programme

<u>Delegated Authority</u>	<u>Delegation/Condition</u>
<u>To review the Council's asset portfolio to identify opportunities and develop policies to reduce the financial impact on the Council's operating position and strengthen its financial sustainability.</u>	
<u>Authority for the oversight and operation of all property-related functions including acquisitions and disposals.</u>	
<u>To approve and monitor the Council's Asset Strategy.</u>	
<u>To approve the Council's Asset Management Plan, annually, and as a consequence:</u> <ul style="list-style-type: none"> - <u>Consider and approve Asset Plans as they fall due for review</u> - <u>Approve annual budget proposals from applicable Asset Plans</u> - <u>Monitor the delivery of the asset plans throughout the year</u> 	
<u>To consider and evaluate investment proposals for the acquisition of land, and make recommendations to, General Purposes Committee for the inclusion of viable investments within the Business Plan.</u>	
<u>To monitor all property investment proposals included within the Business Plan to ensure successful delivery.</u>	
<u>To consider and approve disposals for less than best consideration.</u>	
<u>To approve the granting of variations, renewal, and termination of leases, licenses, dedications, and easements.</u>	

<u>Delegated Authority</u>	<u>Delegation/ Condition</u>
<u>To consider and approve the use of Council owned assets by the local community and other interested parties.</u>	
<u>To promote all property investment opportunities for inclusion within the Council's Business Plan:</u> <ul style="list-style-type: none"> • <u>Consider, evaluate, and agree potential property disposals and investment opportunities</u> • <u>Consider business cases for the sale of assets to the Council's Property Special Purpose Vehicle (SPV) for inclusion within the Business Plan</u> • <u>Approve final business cases, that have been approved within the Business Plan, for the sale of assets to the Council's Property SPV</u> 	
<u>To act as the Shareholder Committee for the purposes of the scrutiny of the Council's Property SPV.</u>	
<u>To work with officers to facilitate/promote the development of proposals for sharing property with partner organisations.</u>	
<u>To consider and recommend property rationalisation proposals for inclusion within the Business Plan.</u>	
<u>To approve property rationalisation proposals that are in accordance with the Business Plan.</u>	
<u>To consider and make recommendations to the General Purposes Committee for property rationalisation proposals that are outside of the agreed Business Plan.</u>	

1. GENERAL PURPOSES COMMITTEE**Membership**

Seventeen members of the Council. Subject to proportionality, the Committee shall include the Chairman/woman and Vice-Chairman/woman of the Adults Committee, the Children and Young People Committee, the Economy and Environment Committee, the Health Committee and the Highways and Community Infrastructure Committee. The Chairman/woman and Vice-Chairman/woman of the General Purposes Committee shall be appointed by Full Council and shall be, ex officio, the Council Leader and Deputy Council Leader.

Summary of Functions

The General Purposes Committee (GPC) is authorised by Full Council to co-ordinate the development and recommendation to Full Council of the Budget and Policy Framework, as described in Article 4 of the Constitution, including in-year adjustments.

In addition, the GPC is authorised to make decisions on the allocation of matters amongst committees where the function does not clearly fall within the remit of one particular committee.

The GPC has a number of specific functions including the following:

- ~~Decisions relating to the Council's property and assets except for those reserved to Full Council~~
- Appointing members to a range of external bodies
- Oversight of 'corporate' or council-wide matters such as customer services unless reserved to Full Council.

Delegated Authority	Delegation/ Condition
In respect of the statutory and local plans, which form the Council's Policy Framework, authority to lead the development of draft proposals, consider and recommend them for approval by Full Council	In consultation with relevant Service Committees
Authority to lead the development of the Council's draft Business Plan (budget), to consider responses to consultation on it, and recommend a final draft for approval by Full Council	In consultation with relevant Service Committees
Authority to recommend cross-cutting policies for approval by Full Council, e.g. the policy on Disclosure and Barring Service checks for councillors	
Authority to consider decision reviews and either: <ol style="list-style-type: none"> 1. refer the matter for determination by Full Council 2. make recommendations to the relevant committee requiring the Committee to reconsider the matter in accordance with the advice of either the Monitoring Officer or the Chief Financial Officer 	

Authority to determine an appeal against any decision by or on behalf of the Authority except for those appeals whose determination falls with the remit of another committee, officer or panel of the Council.	
Authority to nominate representatives to Outside Bodies other than the Cambridgeshire and Peterborough Fire Authority, the County Councils Network Council and the Local Government Association	
Authority to determine the Council's involvement in and representation on County Advisory Groups. The Committee may add to, delete or vary any of these advisory groups, or change their composition or terms of reference	
Authority to review annual reports and inspection reports not within the remit of another committee	
Authority for monitoring and ensuring that Service Committees operate within the policy direction of the County Council and making any appropriate recommendations	
Authority for monitoring and reviewing the overall performance of the Council against its Business Plan	
Authority to determine the most appropriate committee for considering any matter which falls within the remit of more than one committee	
Authority to respond to any consultations within the remit of more than one committee as and when required	
Authority for managing those functions relating to elections and local democracy which are not reserved to Full Council	
<p>Authority for oversight, operation and review of 'corporate' services, for example:</p> <ul style="list-style-type: none"> the Council's internal and external communications policy and its implementation Information Governance including but not limited to Data Protection and Freedom of Information the Council's customer strategy and any matters dealt with by the Contact Centre, via digital channels or face-to-face the Council's response to its equalities duties the Council's Risk Management Strategy the Council's Emergency Planning arrangements 	
<ul style="list-style-type: none"> Authorising budget virement which is not covered within the limits of virement contained in the Council's financial rules, provided there is no change in the approved policy framework of the Council. Virement limits are set out in the Constitution in Part 3D (Scheme of Delegation to Officers) and Part 4 (Financial and Contract Procedure Rules) 	

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<ul style="list-style-type: none"> • Authorising proposals which are not covered by the finance limits of the Executive and Corporate Directors' delegated powers contained in A3 – A7, as set out in the table at Paragraph 3 of Part 3D of the Constitution, provided there is no change in the Council's approved budget and policy framework 	
<ul style="list-style-type: none"> • Responsibility for the discharge of all functions and exercise of all powers of the County Council not expressly reserved to the Full Council or to any other part of the County Council by statute or by this Constitution 	
<ul style="list-style-type: none"> • Authority for the oversight and operation of all property related functions including acquisitions and disposals 	

ARTICLE 8 – COMMITTEES

8.01 Introduction

The Council shall establish a number of committees in order to undertake its functions in a more efficient way. These are divided into four categories, Service Committees; Regulatory Committees; Joint Committees and Other Committees. In some cases the law requires the Council to establish a committee and stipulates the way it shall operate. However, in most cases Full Council may decide on the size, terms of reference and membership of its committees.

In the absence of the relevant committee chairman/woman, the vice-chairman/woman will take the chair.

All Councillors are encouraged to undertake regular training and for the regulatory and appeals committees there are specific training requirements.

Statutory scrutiny functions will be incorporated and carried out by the relevant Service Committee as set out in their respective terms of reference.

8.02 Service Committees

The Council shall establish the following service committees:

- Adults Committee
- Children and Young People Committee
- Economy and Environment Committee
- Health Committee
- Highways and Community Infrastructure Committee.

These are known as service committees because their business concerns the Council's delivery of services to the people of Cambridgeshire.

The composition and function of each of these committees are set out in Part 3B – Responsibility for Functions: Committees of Council.

8.03 Regulatory Committees

The Council shall establish the following regulatory committees:

- Planning Committee

These committees regulate the conduct of the Council's business and make decisions in relation to regulatory matters.

The composition and function of each of these committees are set out in Part 3B – Responsibility for Functions: Committees of Council.

8.04 **Joint Committees**

In conjunction with other authorities, the Council shall establish and participate in the following joint committees:

- Area Joint Committees (where the Council sees fit)
- Cambridgeshire Police and Crime Panel
- Joint Development Control Committee – Cambridge Fringes
- Local Government Shared Services Joint Committee
- Northstowe Joint Development Control Committee.

The composition and function of each of these committees are set out in Part 3C – Responsibility for Functions: Joint Committees.

8.05 **Other Committees**

The Council shall establish the following other committees:

- General Purposes Committee
- Assets and Investments Committee
- Audit and Accounts Committee
- Cambridgeshire Health and Wellbeing Board
- Constitution and Ethics Committee
- Hearings Sub-Committee
- Pension Fund Board
- Pension Fund Board Investment Sub-Committee
- Staffing and Appeals Committee
- Service Appeals Sub-Committee.

The composition and function of each of these committees are set out in Part 3B – Responsibility for Functions: Committees of Council.

DECISION REVIEW PROCEDURE RULES

1. Overview

The Decision Review mechanism provides a way in which controversial decisions made by certain committees and officers under delegated authority, may be reviewed by the General Purposes Committee and in some cases revised by Full Council.

Due to the costs and delay caused by review, it is intended that it should only be used in exceptional circumstances as a last resort.

Where the review process is initiated the implementation of the decision subject to the review shall be suspended until the process is complete or the review withdrawn.

There are two routes for decision review the first via the General Purposes Committee and the second being direct to Full Council.

2. Decisions which may be subject to review

As provided in Article 6 and subject to the exceptions set out below, the Decision Review procedure shall apply to any decisions made by:

- Policy and Service Committees (Adults, Children and Young People, Economy and Environment, Health and Highways and Community Infrastructure);
- General Purposes Committee (*)
- Joint Area Committees;
- The Local Government Shared Services Joint Committee;
- Assets and Investments Committee; and
- Any Key Decisions made by officers (Note: Officers may not make Key Decisions unless specifically delegated within this Constitution).

*The General Purposes Committee may not review its own decisions and these may only be subject to review via the Full Council route.

3. Decisions which may not be reviewed

The following categories of decision are exempt from the decision review process:

- i) A decision in respect of which no decision review request was received within the requisite timescales prescribed in these Rules and has therefore come into effect.
- ii) A decision which satisfies the criteria for urgent decisions as set out in the Council's Rules of Procedure;
- iii) A decision by Full Council or subject to Full Council approval; or
- iv) Decisions made by regulatory committees and/or decisions of a quasi-judicial

or regulatory nature.

- v) A decision which has already been subject to a decision review by the General Purposes Committee, unless it is submitted for review by the Full Council in accordance with Rule 4.2.2 below.
- vi) A decision which has been rescinded by the relevant committee or decision maker prior to the determination of any request for a decision review in accordance with Rule 4.2.
- vii) A decision which has been made in accordance with Rule 17 of the Committee and Sub-Committee Procedure Rules, Previous Decisions and Motions.

4. Decision Review Process

4.1 Publication of Decision Statement

Where a decision has been made by a Policy and Service Committee, a Joint Area Committee or the Local Government Shared Services Joint Committee, the decision shall be published in the form of a decision statement, within two working days of the decision being made, on the Council's public website. The decision statement shall also be sent to members of the relevant committee, joint area committee or joint committee within the same timescale.

The decision statement will bear the date on which it is published and will specify that the decision will be effective on the expiry of 3 full working days after the publication of the decision statement and may then be implemented, unless the subject of a decision review request under this provision within that 3 full working day period. The deadline for a decision review request shall be specified in the decision statement.

4.2 Routes for Decision Review

4.2.1 Review by General Purposes Committee

Where at least 8 elected members of the Council wish to initiate a review of a decision which falls within the remit of the procedure, they may do so by submitting a written request for review to the Monitoring Officer or Chief Executive.

Such a request must be received by the Monitoring Officer or Chief Executive before the expiry of 3 full working days from the date on which the decision notice was published.

Where this criterion is met, the matter shall be referred to the General Purposes Committee for consideration as to whether the review request should be dismissed or upheld.

If the request is dismissed, those members requesting the review will be notified and unless subject of a request for a decision review in accordance with Rule 4.2.2 below, the original decision shall take effect at 9.30am on the fourth full working day from the date on which the decision notice was published.

If the review is upheld the matter shall be referred back to the relevant committee or decision-taker with a recommendation from the General Purposes Committee. The relevant committee or decision-taker shall reconsider the matter, taking into account any concerns and recommendations of the General Purposes Committee, and decide whether to amend the decision or not before reaching a final decision. Unless subject of a request for a decision review in accordance with Rule 4.2.2 below, the decision of the relevant committee or decision taker will take effect at 9.30am on the fourth full working day from the date on which the decision notice was published

A decision may be subject of a decision review by the General Purposes Committee once only. Once the review has been considered by the General Purposes Committee, the decision may not be subject of a further decision review by that Committee. However it may, subject to compliance with 4.2.2. below, be submitted for a decision review by the Full Council.

4.2.2 Review by Full Council

Where at least 24 elected members of the Council wish to initiate a review by Full Council of a decision, they may do so by submitting a written request for review to the Monitoring Officer or Chief Executive.

Requests must be received by the Monitoring Officer or Chief Executive before the expiry of 3 full working days from the date on which the decision notice was published, or, where a review request has been dismissed by the General Purposes Committee, before the expiry of 3 full working days from the publication of the notice of the General Purposes Committee's decision to reject the review request.

Full Council may either:

- i) Dismiss the review request;
- ii) Refer the decision back to the committee or decision taker with a recommendation, or
- iii) Substitute its own decision which shall have immediate effect.

If the request is dismissed, those members requesting the review will be notified and the original decision shall take effect at 9.30am on the next working day following the day of the Council meeting which reviewed the request.

If the review is upheld under 4.2.2 (ii) above, the matter shall be referred back to the relevant committee or decision taker with a recommendation from the Council. The relevant committee or decision taker shall reconsider the matter, taking into account any concerns and recommendations of the Council and decide whether to amend the decision or not before reaching a final decision. The decision of the relevant committee or decision taker will take effect at 9.30am on the fourth full working day from the date on which the decision notice was published.

A decision may be the subject of a request for a decision review by Full Council once only. Once the review has been considered by the Council, the decision may not be subject of a further decision review.

5. The Decision Review Procedure Timescales

Where a valid review request is received, the Monitoring Officer shall convene a meeting of the General Purposes Committee or Full Council as appropriate, to take place within 10 working days or as soon as is practically possible thereafter.

In setting the date of the review hearing, all reasonable efforts will be made to enable attendance by Members, relevant Officers and other witnesses. Councillors who have requested the review shall have the right to address the Committee or Full Council when it deals with the issue subject to the usual limits on speeches.

**ARTICLE 6 – THE DECISION REVIEW PROCESS AND STATUTORY SCRUTINY
FUNCTION**

6.01 Decision Review

The decision-making powers of each committee are specified in their terms of reference in Part 3B, Responsibility for Functions: Committees of Council.

In the case of decisions made by one of the five Policy and Service Committees (Adults; Children and Young People; Economy and Environment; Health, and Highways and Community Infrastructure); by the General Purposes Committee*; by joint area committees, the Assets and Investments Committee and under joint arrangements (the Local Government Shared Services Joint Committee) there is a process by which particularly controversial decisions may be reviewed by the General Purposes Committee* or the Full Council which shall be known as Decision Review.

(*The General Purposes Committee may not review its own decisions and these may only be subject to review by Full Council)

The decision review procedure is set out in Part 4.5, Rules of Procedure: Decision Review Procedure Rules.

6.02 The Council's Statutory Scrutiny Function

There is a statutory requirement for Council to make arrangements for scrutiny of certain matters, as specified in the following legislation:

- Section 21 of the Local Government Act 2000 and Section 7 of the Health and Social Care Act 2001 as amended by the Health and Social Care Act 2012, and the Local Authority (Public Health, Health and Wellbeing Boards and Health Scrutiny) Regulations 2013 (SI 2013/218).

These powers shall be exercised by the Health Committee.

- The Flood and Water Management Act 2010.

These functions shall be exercised by the Economy and Environment Committee.

Investment Review Group**22 April 2016****10.30-12.30****Room 1L1 Octagon**

Apologies: Tom Sims

Attendees: Chris Malyon, Cllr Hickford, John MacMillan, Clare Jenner, Cllr Bullen, Roger Moore, Cllr Sales, Cllr Jenkins, David Bethell

Item	Agenda	Lead
1	<p>Notes and actions of last meeting</p> <p>Confirm accuracy of previous minutes</p> <p>Actions:</p> <ul style="list-style-type: none"> • Action 1 – Chris to consider possible staffing for Programme and Project Managers. • Action 2 – Chris to bring outline project plan / business case to next IRG. • Action 3 – Roger to bring more details on use of vacant housing and the Business Case to the next IRG. 	CM
2	Sites Schedule	JM
3	Initial Draft Programme Business Case	CM
4	<p>Any other business</p> <p>Dates of next few meetings: 27 May at 9.30am in 1L1 Octagon 24 June at 9.30am in 111 Shire Hall 22 July at 9.30am in 1L1 Octagon</p>	

Notes and actions**1 Notes and actions of last meeting**

- 1.1 David Bethell was just appointed as Programme Manager for the housing work and will gradually move across from his Making Assets Count programme duties.
- 1.2 Assets have hired Rob Hesselder who was previously the Chief Executive of Moody Homes in Essex. He is very experienced in managing sites from acquisition through to finished houses. He is on an interim contract at the moment.
- 1.3 Cllr Jenkins queried whether IRG has sight of plans for staffing. Chris replied that officers were trying to progress quickly, as steered by IRG. Roger said that the draft business case has a staffing structure for the SPV.

- 1.4 The draft business case is on this meeting's agenda. Chris noted that Constitution and Ethics Committee considered the paper proposing a new sub-committee, and that they decided to propose a full committee instead. All of GPC's remit relating to property will be dealt with by the new committee in future. A paper with the recommendation will go to Full Council in May.
- 1.5 CFA's accommodation strategy and use of vacant housing will be deferred to a future meeting. [Action 1 – Roger to bring to next meeting.](#)

2 Sites schedule

- 2.1 The roundabout at the Burwell site is progressing, and a consultant has finished his report on viability, including information on the level and mix of housing.
- 2.2 The Soham North planning application will be submitted next month. At Soham East, the final landowner has agreed to the draft terms so these are now with the solicitor who will collate by/for June. Cllr Hickford and Chris stated that the schedule should include clearer dates, deadlines and timescales. [Action 2 – John to add clearer timelines.](#) Cllr Hickford asked whether Cllr Palmer had been informed, John said this is very recent news but he will be.
- 2.3 The group discussed combining the Soham North and Soham East work as both schemes hinge on the provision of a roundabout. But John advised that the Soham East application was very large and would take 4-5 months to pull together, so this would slow down the Soham North site.
- 2.4 Cllr Hickford wanted to see movement on the two Soham sites and the Burwell site. Roger said we have staff in place now and Skanska are progressing the roundabout. We will use Cllr Palmer to push that faster if necessary. Planning applications generally take 3-4 months plus a highways/transportation survey takes a month.
- 2.5 Cllr Jenkins suggested that if we have a forward-looking project plan we could concentrate on the exceptions. Cllr Hickford agreed that we need to look at future projects and anticipate any problems.
- 2.6 Chris commented that the new committee would determine which sites are taken forward and the outcomes wanted from those sites, but the SPV would deal with development issues. Cllr Hickford asked if this would be a conflict of interest and the group discussed whether Committee members could also be SPV Board members and who the Board members have a responsibility towards. Chris said that the committee would be more influential than the Board so Councillors might not need to be on the Board at all. Cllr Sales felt there was a lot of detail that isn't in a Councillor's remit. Cllr Bullen said a list of pros and cons is needed.
- 2.7 Scottsdales have put their sites forward for the East Cambs call for sites.
- 2.8 Milton Road Library/Hub is still attracting feedback despite close of formal consultation.
- 2.9 At East Barnwell, the church has not responded to our proposal so we are proceeding without them and the planning application should be ready by end of the summer. The group agreed that a letter of closure should be sent to the church, albeit leaving the door open for them to change their mind. [Action 3 – Roger's team to send letter.](#)
- 2.10 The pre-app for Cottenham has been submitted. The Parish Council and CCC have met and shared views.

- 2.11 South Cambs Planning Committee has deferred the Over decision three times so Bloor is appealing.
- 2.12 Orchard Terrace is on hold. The group requested options for next steps for this site and Kneesworth. [Action 4 – John to bring to next meeting.](#)
- 2.13 At Litlington the Parish Council has met the HDA but the outcome of that meeting is not yet known.
- 2.14 An update on Russell Street will be brought to the next meeting with the LAC strategy.
- 2.15 A meeting with Cllr Count has taken place re the March sites. Cllr Bullen questioned whether Cllr Count was acting in his capacity as a Councillor or a landowner and felt that Cllr Count should not be involved in discussions. Cllr Sales agreed. Cllr Bullen suggested that Cllr Count should categorically confirm which capacity he is acting under.
- 2.16 Chris said that the US airforce is selling 120 units in Thetford and we are evaluating the business case. Initial deadline for expressions of interest is 5 May.
- 2.17 Our submissions to the East Cambs call for sites were accepted.

3 Initial Draft Programme Business Case

- 3.1 Cllr Jenkins said that a preceeding narrative would be helpful and that it seemed more like a modus operandi than a business case. Chris accepted the latter point and explained that the project business cases will stem from this document, and Roger said that it also needs to illustrate programme structure and governance. Cllr Jenkins felt that the document didn't convey that we are comfortable that we know what we are doing. [Action 5 – David to circulate when updated and finalised.](#)
- 3.2 Chris explained that the business case is predicated on CCC selling land at market value to the SPV. In order for the SPV to buy it, CCC can provide a loan with a 2-3% margin. This is instant income although low profit. Assuming that the SPV is a limited company, dividends paid to CCC would attract tax paid by the SPV. Cllr Bullen pointed out that losses can be offset against future years profit.
- 3.3 Cllr Jenkins said that the Executive Directors and NEDs would need complementary skills and that the Articles of Association would need to be set up so that extraordinary meetings can be called. Chris assured the group that Legal would provide a robust set of Articles. Chris also said that the SPV would benefit from at least one independent NED with external commercial expertise. [Action 6 – Chris to detail out all options with pros and cons.](#)
- 3.4 Chris handed round a list of possible name suggestions with details of any other companies with similar names.
- 3.5 The group agreed that the SPV and business case needs a dedicated structured workshop. This should take place after the new committee is ratified by Council on 10 May, but before the first meeting of the new committee, which is likely to be 27 May as IRG dates can be reused. [Action 7 – Clare to liaise with Dawn Cave.](#) The relationship between the SPV and new committee will be set out in the covering paper and proposed remit.

4 Any other business

- 4.1 Cllr Hickford asked about progress on Wisbech Castle. Roger said that CFA have finally confirmed that they will be moving out and the Assets team is speaking to locals, Wisbech Town Council and the National Trust to assess options. The building is Grade II* listed so we are looking at options that limit liability for repairs. [Action 8 – Roger to report back on progress.](#)
- 4.2 Cllr Hickford confirmed that the remit of the new committee would include the farms estate and asset maintenance. Roger commented that an item on governance and property asset transactions would be useful. [Action 9 – Clare to pass on to Dawn.](#)
- 4.3 Chris highlighted that one of the Transformation Programme themes is about assets and trying to rationalise activity because it is currently spread out across the Council.

ESTABLISHMENT OF A COMPANY AS A HOUSING DEVELOPMENT VEHICLE (HDV) FOR PROPERTY DEVELOPMENT

To: **Assets and Investment Committee**

Meeting Date: **27th May 2016**

From: **Chief Finance Officer, Cambridgeshire County Council & Director of Law & Governance, LGSS Law Ltd.**

Electoral division(s): **All**

Key decision: **No**

Purpose: **A report to set out the rationale and outline business case for the establishment of a company or companies owned by Cambridgeshire County Council for the purpose of identifying and developing potential sites for residential and commercial use.**

Recommendation: **It is recommended that the Committee:**

- i) Approve the principle of and business case for a wholly owned company or companies to be established and operated by Cambridgeshire County Council for the purpose of identifying, developing and managing residential and commercial property developments within the UK with a view to generating capital and revenue income for Cambridgeshire County Council.**
- ii) Request the Director of Law & Governance to incorporate a company or companies, limited by shares, to be wholly owned by Cambridgeshire County Council for the above purposes.**
- iii) Authorise the Director Law & Governance, in consultation with the Chairman/woman and Vice Chairman/woman to**
 - a. Agree the final form of the company Articles.**
 - b. Agree the arrangements for the exercise of the shareholder functions.**
 - c. Agree and appoint the initial directors of the company.**

<i>Officer contact:</i>	
Name:	Chris Malyon / Quentin Baker
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1. BACKGROUND

- 1.1 Cambridgeshire County Council (CCC) is facing unprecedented financial pressures, with reducing funding from central government, and increasing demands on its services. CCC is looking to alternative means of supporting the delivery of frontline services from rationalising and commercialising its own resources, including the use of its property assets.
- 1.2 CCC is in the fortunate position of continuing to be a major land owner in Cambridgeshire. This provides an asset capable of generating both revenue, and capital returns. The latter affords opportunities, over time, to promote land for new housing development and to realise significant enhancements in capital land value.
- 1.3 Until the current financial crisis, the traditional approach for local authorities has been to realise capital receipts from the disposal of surplus or development land. However, the pressure on revenue budgets has driven a new way of thinking about development opportunities, and together with the general powers of competence under the Localism Act 2011, many local authorities are increasingly looking for innovative methods to generate additional sources of income.
- 1.4 In view of CCC's land holdings, and the currently extremely buoyant economic conditions for housing development, there is an opportunity for CCC to develop its own land rather than sell it. Simply selling sites for others to develop, and profit from, is no longer an option for CCC. The scale of the financial challenges facing CCC requires that it has to review every opportunity available to it in order to create an on-going revenue stream that can mitigate the reduction in the services that it otherwise would have to make.
- 1.5 The vision is to transform CCC from being a seller of sites to being a developer of sites. CCC is therefore developing, and delivering, a series of principally residential development projects from its property portfolio across Cambridgeshire, planned over an initial 10-year timescale.
- 1.6 In addition to the financial benefits that will be derived from being a developer it also affords CCC additional influence and wider social and economic benefits. Being in control of a development will help CCC provide stimulus for employment, meet service needs in existing and new communities, mitigate long term potential service demand issues through housing design, and be able to influence both sides of housing infrastructure in a more coordinated manner.
- 1.7 The 'Property Portfolio Development' Programme (PPDP) has been established to deliver CCC's housing aspirations, and plans to do so by:
 - Co-ordinating project delivery, bringing individual project plans together in an overall programme plan that captures timescales, residential units and financial returns.
 - Effectively planning and managing project resourcing (inc. staff).
 - Co-ordinating capital investment/returns between projects to ensure appropriate cash flow and financial resourcing.
 - Delivering a co-ordinated reporting process to all relevant stakeholders.

- Supporting the appropriate procurement and delivery options for projects.
 - Overseeing the establishment and transition to a Housing Development Vehicle
 - Overseeing the development of marketing and post-construction management arrangements.
- 1.8 In order to deliver the PPDP effectively, an appropriate delivery mechanism needs to be established. In this instance the delivery mechanism will be a separate company established specifically to deliver the housing planned by CCC. This company is referred to as a Housing Development Vehicle (HDV) and is discussed in detail in section 4 (below).
- 1.9 HDVs can purchase or develop housing for market sale and/or letting on assured shorthold tenancies. A number of HDVs have been set up across the country over the last few years, as local authorities see them as a useful tool to generate additional income and much needed housing both for rent and sale. Local examples include Suffolk County Council, who have recently established a joint HDV with Forest Heath and St Edmundsbury District Councils. South Cambridgeshire District Council established a Housing Company almost two years ago with a focus on purchasing and renting property in order to deliver income and provide much needed affordable rented housing.

2. FINANCIAL BENEFITS

- 2.1 In the past CCC has sold surplus land that could be used for housing to developers. This has meant that those developers have had the opportunity to make the development profits associated with the housing. The intention for CCC to act as its own developer in future will provide the opportunity for it to realise the development profit in addition to the base value of the land. With the ability to generate a 'reward' from this approach the Committee need to be aware that CCC will face an equivalent amount of 'risk'. Whilst these risks can be mitigated through appropriate governance and resourcing, they cannot be avoided completely.
- 2.2 Developing its own housing through the HDV will also allow CCC to realise benefits to revenue funding rather than just the capital receipt from the sale of land. Projections of future funding suggest that a revenue stream is likely to be more helpful to CCC than a one-off capital receipt.
- 2.3 The nature of housing developments is that there is a significant time lag from the point at which sites are identified until the point that a revenue stream is created. One way of ensuring that revenue is received by CCC much earlier in this cycle is for CCC to establish a market loan to the HDV. The HDV needs to borrow at market rates in order to avoid state aid regulations but CCC can borrow at far more competitive rates from the Public Works Loan Board and take the margin on the loan in to CCC's revenue account. CCC will therefore gain approximately 3.0 to 3.5% on everything it lends to the HDV from the point at which the loan is made, not when sales or rents start to be received by the HDV. This will mean that the HDV will be making substantial losses for many years. This is not of concern as this will be within the financial model and long term business plan of the HDV.
- 2.4 An indicative example of the returns that would be expected from loaning

funds to the HDV in this way is a development in East Cambridgeshire currently looking to provide 350 units. The loan finance required for the site would depend on the mixture between housing for sale and housing for rent, but would be likely to be a minimum of £25m based on building housing for sale. The interest cost of this to the HDV would be around £9m, of which around £6m would be received by CCC as the margin over its own borrowing costs. Significantly higher interest figures would result from building housing for rent. Table 1 (below) illustrates the financial inputs and outcomes of the proposed approach for the example development. This approach will be taken for each site before a decision to proceed is taken.

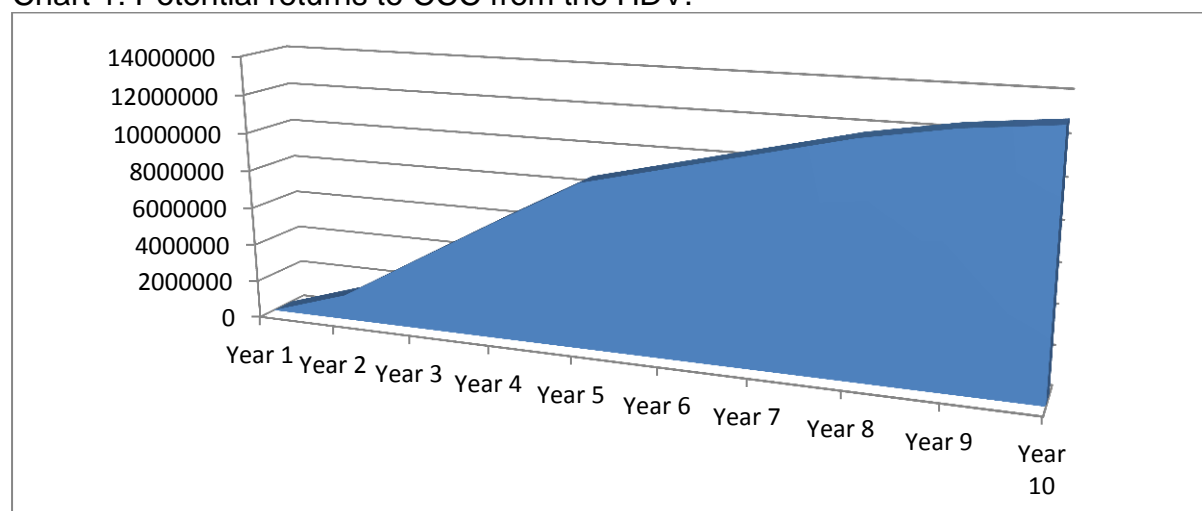
Table 1: Financial modelling for example site

Date	31-Mar-20	31-Mar-30	31-Mar-40	31-Mar-50	30-Jun-56
Quarter	15	55	95	135	160
Year	4	14	24	34	40
<i>Inflation Factor Market Rental</i>	1.126x	1.513x	2.033x	2.732x	3.262x
<i>Inflation Factor Affordable Rental</i>	0.961x	1.291x	1.735x	2.332x	2.784x
<i>Inflation Factor Rental Overall Average</i>	1.043x	1.402x	1.884x	2.532x	3.023x
<i>Inflation Factor House Sales</i>	1.104x	1.413x	1.809x	2.315x	2.685x
<i>Inflation Factor Build Cost</i>	1.104x	1.413x	1.809x	2.315x	2.685x
<i>Inflation Factor Operating Cost</i>	1.104x	1.413x	1.809x	2.315x	2.685x
Development Costs					
Land and Planning Costs					
Total Land and Planning Costs	15,325,000	6,736	-	-	-
Construction Costs					
Total Construction Costs	50,741,486	2,395,999	-	-	-
Infrastructure costs					
Total Infrastructure Costs	15,536,025	882,916	-	-	-
Internal Project Development Costs	224,568	5,519	-	-	-
Grand Total Development Costs	81,827,079	3,291,170	-	-	-
Sale receipts					
Equity Sale of Shared Ownership					
Net Equity Sales	(11,869,923)	(66,521)	-	-	-
Sale of Self-Build Plots					
Net Self-Build Sales	(3,739,530)	(110,030)	-	-	-
Sale of Market Units					
Net Unit Sales	(74,931,844)	(3,627,078)	-	-	-
Total Net Sales	(90,541,297)	(3,803,628)	-	-	-
Ongoing Operations					
Rental income					
Total Rental Income	(35,985,516)	(44,354)	(198,476)	(248,614)	(334,116)
Operating Costs					
Total Operating Costs	9,813,596	13,424	57,218	68,267	87,388
Net Operating Income	(26,171,920)	(30,930)	(141,258)	(180,347)	(246,728)
Funding - Overdraft Basis					
Loan Debt					
Closing		20,456,586	-	-	-
Funding - Investment Debt Basis					
Development Debt					
Closing		20,456,586			
Investment Debt					
Opening		-	4,450,797	2,695,780	940,762
Drawdown	5,240,556	-	-	-	-
Interest	3,940,434	-	55,635	33,697	11,760
Redemption fee	200,000				
Repayment	(5,440,556)		(43,875)	(43,875)	(43,875)
Closing		-	4,406,922	2,651,904	896,886
Returns					
Net Cash Flow (nominal)	(25,900,348)	-	(141,258)	(180,347)	(246,728)
Cumulative Cash Flow		-	(601,450)	(10,497,972)	(19,038,136)
Net Present Value	(6,616,083)				

Note that the above is before company overheads (i.e. costs not directly project related) and Corporation tax.

2.5 Chart 1 (below) demonstrates the potential indicative returns to CCC over a 10-year period from commencement of the HDV, based upon the margin on loans to the HDV as set out in 2.3. The profile of potential returns is purely indicative at this stage. This chart assumes that all properties developed will be for rental purposes and therefore no capital is repaid. In reality this will not be the case and each development will include the property mix that is most appropriate for that location taking into consideration the market forces for that area. The profile of the actual revenue stream will also be affected by the planning and procurement processes for each scheme but the model does use the returns that have been modelled in detail for one site extrapolated over the whole pipeline. The detailed financial returns and the profile of these will be developed over the coming months as the pipeline of opportunities gains greater clarity. However with the aforementioned caveats the potential net income margin to the Council from the current pipeline could reach in excess of £12m over the next ten years.

Chart 1: Potential returns to CCC from the HDV.



3. NON-FINANCIAL BENEFITS

3.1 There would also be non-financial benefits associated with CCC developing housing. In particular these could help support the development of community resilience, which is a key objective for CCC.

3.2 Non-financial benefits include:

- Boosting housing supply to support economic growth.
- Quicker provision of affordable homes.
- Increasing competition in the market for developers and providing an example of good development practice.
- The ability to create key worker housing.
- The ability to design housing supply that could reduce the long term demand for CCC services.
- Addressing gaps in Cambridgeshire's existing provision for specialist housing.

4. HDV KEY CONSIDERATIONS

- 4.1 There are a number of issues that have been worked through in considering how an HDV can be formed and this section 4 sets out a number of key issues as part of the process of setting up an HDV.
- 4.2 Having reviewed relevant legislation it is well established that local authorities have the power to set up, own, and operate stand-alone vehicles pursuant to the general power of competence under section.1 Localism Act 2011 coupled with its investment functions under section.12 Local Government Act 2003. However, if the local authority is utilising this power for “commercial purposes”, then it must do so via a company (section.4 Localism Act 2011). In relying on its investment powers, the local authority must ensure that the investment would be:
- (a) consistent with its Treasury Management Strategy; and
 - (b) in accordance with the relevant provisions of the Local Authorities (Capital Finance and Accounting) (England) Regulations 2003.
- 4.3 Careful thought and consideration needs to be, and has been given, as to the most appropriate form for the HDV. Only two forms of corporate vehicle have been considered to be appropriate, those being: -
- (1) a company limited by guarantee (CLG) and;
 - (2) a company limited by shares (CLS).

The CLS is the favoured option because:

- (a) it can be utilised for general commercial activities;
 - (b) it offers greater flexibility than the CLG if CCC wished to sell or change the nature of its investment in the future;
 - (c) it is the most frequently used corporate vehicle for profit generating entities; and
 - (d) it is the form of corporate entity being used by other local authorities pursuing similar schemes (and is therefore tried and tested).
 - (e) it is a form that is better suited to the generation of inward investment.
- 4.3.1 When setting up the HDV as a CLS various issues are being considered, some of which are listed below:
- (a) there will need to be a well-defined governance relationship between the owner/shareholder of the HDV (CCC), and the company itself i.e. one that clearly sets out the extent of control that CCC will be able to exercise over the HDV;
 - (b) the balance to be struck between ensuring adequate control over the HDV (in the interests of transparency and safeguarding public funds) whilst allowing the HDV to pursue operational activity with an appropriate level of autonomy for a commercial company.

4.3.2 Having reviewed the existing Local Authority Companies and with a view to keeping the structures simple and transparent and avoiding the potential for conflicts of interest to arise, it is recommended that Council Should exercise its control as owner through the medium of the Assets and Investment Committee which would in effect form a Shareholder Board. The Shareholder Board would exercise oversight over the company and all significant decisions such as:-

- i) issuing shares,
- ii) undertaking loans
- iii) approving new development projects
- iv) appointing and removing Directors

4.3.3 The day to day operational management of the company would rest with a small board of directors consisting of the Chief Finance Officer, Director of Law and up to three other directors selected for their relevant experience. This board would be held accountable by the A&I Committee to which it would make regular reports for monitoring purposes.

4.4 CCC intends to transfer existing development land to the HDV. Any such land transfer may trigger procurement obligations and the approach to be used will need to be determined on a case by case basis. There are exemptions to the procurement rules applying to land transactions and thought should be given to identifying the appropriate provisions.

4.5 Some local authorities have set up two HDV's, one to purchase and develop housing and a second to manage rented properties. This has the advantage of making risks easier to control, though will incur greater costs. A separate company to manage rented properties does not need to be set up now and the potential need for this will be kept under review.

4.6 The main risk of state aid applying in respect of an HDV wholly owned by CCC would be via the payment of any financial support/working capital from CCC to the HDV. In order to avoid any suggestion that unlawful state aid has occurred, any financial support such as start-up capital should be provided on terms that are roughly equivalent to that which would have been available to the HDV in the open market.

4.7 Given that the HDV will be a separate legal entity it will be able to employ its own workforce. However, in the start-up phase consideration may also be given to secondment of staff in order to ensure that the launch of the HDV isn't unduly delayed by recruitment timescales.

4.8 The HDV will also need to have back office services such as HR, Finance, Legal etc. and in the start-up phases these may be provided by LGSS. There are specific exemptions in the procurement regulations that may allow CCC to provide services to the HDV without the need for a formal procurement exercise.

4.9 Expert advice will need to be sought regarding the most tax efficient way to structure the ongoing business operations for the HDV and ensure that CCC is fully tax-compliant.

4.10 Indicative timeline for establishment of the HDV

Activity - Date	2016									2017	
	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb
Prepare Establishment of a Company as a HDV for Property Development Report and submit to A&I Committee for approval Inputs required from Finance, Legal, Assets, HR.	xx	xx									
Incorporate HDV and amend articles to requirements.	xx	xx	xx								
Obtain advice on tax implications and maximising tax efficiency.	xx	xx									
Appoint Director(s) to Board of HDV		xx	xx								
Design and agree governance arrangements for the HDV i.e. its relationship with CCC and the level of control/autonomy. Make any necessary constitutional changes to accommodate.	xx	xx	xx	xx							
Set up bank accounts and other necessary financial systems such as HMRC/VAT registrations.		xx	xx								
Agree SLA's for the provision of back office services to the HDV		xx	xx								
Agree initial capitalisation and terms of any loan facility – transfer funds.		xx	xx								
Design initial staffing structure and commence recruitment and/or agree secondment arrangements for key staff.		xx	xx	xx	xx						
Design Communications Plan for launch				xx	xx						
Identify and obtain sign off for individual projects to form pipeline (e.g. Burwell). NB Query whether land to be transferred to HDV at this point or whether the HDV acts as developer and land held by CCC.				xx	xx	xx	xx	xx	xx		
Procure external support for specialist skills in connection with the identified development projects, e.g. Project Management, Design, Financial, Planning Consultancy, and Construction Technical Support. These could be by way of framework agreements.			xx	xx	xx	xx	xx	xx	xx	xx	

5. ALIGNMENT WITH CORPORATE PRIORITIES

5.1 Developing the local economy for the benefit of all

The following bullet points set out details of implications identified by officers:

- The HDV will enable CCC to effectively use property resources in a way that will benefit individuals, communities and the county as a whole.
- As the owner/shareholder of the HDV, CCC will be able to provide a mechanism to enable regeneration, housing growth (both affordable and market), community infrastructure and economic growth through construction and development.
- HDV developments can support investment in Cambridgeshire's future workforce through apprenticeship and training opportunities in the construction industry.

5.2 Helping people live healthy and independent lives

The following bullet points set out details of implications identified by officers:

- The investment in community infrastructure provided through many of the proposed development schemes will support communities that are growing to access essential services.
- CCC has the ability as the owner/shareholder of the HDV to (subject to financial viability) create housing that will support residents living healthy and independent lives, such as through the provision of lifetime homes.

5.3 Supporting and protecting vulnerable people

The following bullet points set out details of implications identified by officers:

- CCC has the ability as the owner/shareholder of the HDV to (subject to financial viability) create housing that will support and protect vulnerable people, such as through the provision of extra care facilities, residential homes, supported housing schemes etc.

6. SIGNIFICANT IMPLICATIONS

6.1 Resource Implications

The following bullet points set out details of significant implications identified by officers:

- The PPDP will need to be effectively resourced and supported to ensure that it delivers its objectives to time, quality and cost criteria.
- Appropriate resourcing to identify suitable sites to provide an ongoing pipeline of development opportunities for the HDV will be required
- The report above sets out details of significant resource implications for the HDV in paragraphs 4.7 and 4.8.

6.2 Statutory, Risk and Legal Implications

The report above sets out details of significant implications in paragraphs 4.2 to 4.9.

6.3 Equality and Diversity Implications

There are no significant implications within this category.

6.4 Engagement and Consultation Implications

The following bullet points set out details of significant implications identified by officers:

- Local communities, parish and town councils and other stakeholders will be engaged through pre-application discussions, statutory public consultations and planning application processes.

6.5 Localism and Local Member Involvement

The following bullet points set out details of significant implications identified by officers:

- The Assets and Investment Committee will act as the Client Committee for the HDV.
- The general and specific development conditions for each site transferred to the HDV will be set out by the Assets and Investment Committee.
- Local Members will be engaged through pre-application discussions, statutory public consultations and planning application processes.

6.6 Public Health Implications

The following bullet points set out details of significant implications identified by officers:

- Depending on the locations developed through the HDV, there are opportunities to improve the health of the worst off through new community facilities, better housing stock (such as supported living, extra care facilities, lifetime homes) and co-location of complementary services.

Source Documents	Location
Paper Re: Potential Legal Issues/Corporate Entities/Tax Issues To Enable The Deliverance of the Cambridgeshire County Council Development Plan	Room 320, Shire Hall, Cambridge.
Investment Review Group Briefing Paper: The Establishment of Appropriate Corporate Vehicles to Undertake Housing Development and Management Functions on Behalf of Cambridgeshire County Council.	

ASSETS AND INVESTMENT COMMITTEE AGENDA PLAN

Not yet published



Cambridgeshire
County Council

Notes

Committee dates shown in bold are confirmed.

Committee dates shown in brackets and italics are **provisional/reserve** dates.

The definition of a key decision is set out in the Council's Constitution in Part 2, Article 12.

* indicates items expected to be recommended for determination by full Council.

+ indicates items expected to be confidential, which would exclude the press and public. Additional information about confidential items is given at the foot of this document.

Draft reports are due with the Democratic Services Officer by 10.00 a.m. eight clear working days before the meeting.

The agenda dispatch date is six clear working days before the meeting.

Committee Date	Agenda item	Lead officer	Reference if key decision	Deadline for draft reports	Agenda despatch date
27/05/16	Decision to set up a company to deliver property Development	Chris Malyon		16/05/16	19/05/16
	Sites Schedule update	Roger Moore			
	Agenda Plan				
24/06/16 9.30am	Programme Highlight Report (formerly Sites Schedule)	Chris Malyon/Roger Moore		13/06/16	15/06/16
	A&I Budget Overview	Chris Malyon			
	Shepreth Decision to make a Planning Application	Chris Malyon/Roger Moore			

Committee Date	Agenda item	Lead officer	Reference if key decision	Deadline for draft reports	Agenda despatch date
	Histon School consultation property implications – discussion paper	Chris Malyon/Roger Moore			
	Looked After Children in residential properties - update	Chris Malyon/Roger Moore			
	Wisbech Castle Update	Chris Malyon/Roger Moore			
	Agenda Plan	Dawn Cave	Not applicable		
22/07/16 9.30am	Programme Highlight Report (formerly Sites Schedule)	Chris Malyon/Roger Moore		11/07/16	13/07/16
	Managing Affordable Housing – discussion paper	Chris Malyon/Roger Moore			
	Acquisitions and Investments Strategy – discussion paper	Chris Malyon/Roger Moore			
	Agenda Plan	Dawn Cave	Not applicable		
26/08/16 12:00 noon	Programme Highlight Report (formerly Sites Schedule)	Chris Malyon/Roger Moore		15/08/16	17/08/16
	Agenda Plan	Dawn Cave	Not applicable		
16/09/16 9.30am	Programme Highlight Report (formerly Sites Schedule)	Chris Malyon/Roger Moore		05/09/16	07/09/16
	Asset Management Strategy update	Chris Malyon/Roger Moore			
	County Farms Estate Strategy update	Chris Malyon/Roger Moore			
	Oasis Centre, Wisbech	Chris Malyon			
	Agenda Plan	Dawn Cave	Not applicable		
21/10/16 9.30am	Programme Highlight Report (formerly Sites Schedule)	Chris Malyon/Roger Moore		11/10/16	13/10/16

Committee Date	Agenda item	Lead officer	Reference if key decision	Deadline for draft reports	Agenda despatch date
	Care Accommodation Business Case	Chris Malyon/Roger Moore			
	Agenda Plan	Dawn Cave	Not applicable		
18/11/16 9.00am	Programme Highlight Report (formerly Sites Schedule)	Chris Malyon/Roger Moore		07/11/16	09/11/16
	Agenda Plan	Dawn Cave	Not applicable		

Notice made under the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012 in compliance with Regulation 5(7)

1. At least 28 clear days before a private meeting of a decision-making body, public notice must be given which must include a statement of reasons for the meeting to be held in private.
2. At least 5 clear days before a private meeting of a decision-making body, further public notice must be given which must include a statement of reasons for the meeting to be held in private, details of any representations received by the decision-making body about why the meeting should be open to the public and a statement of the Council's response to such representations.

Forward plan reference	Intended date of decision	Matter in respect of which the decision is to be made	Decision maker	List of documents to be submitted to the decision maker	Reason for the meeting to be held in private

Decisions to be made in private as a matter of urgency in compliance with Regulation 5(6)

3. Where the date by which a meeting must be held makes compliance with the above requirements impracticable, the meeting may only be held in private where the decision-making body has obtained agreement from the Chairman of the Council.
4. Compliance with the requirements for the giving of public notice has been impracticable in relation to the business detailed below.
5. The Chairman of the Council has agreed that the Committee may hold a private meeting to consider the business referred to in paragraph 4 above because the meeting is urgent and cannot reasonably be deferred for the reasons stated below.

Date of Chairman's agreement	Matter in respect of which the decision is to be made	Reasons why meeting urgent and cannot reasonably be deferred

For further information, please contact Quentin Baker on 01223 727961 or Quentin.Baker@cambridgeshire.gov.uk