

# Commercial & Investment Committee

## Decision Statement

<b>Meeting: Friday 20<sup>th</sup> July 2018</b>
<b>Published: Monday 23<sup>rd</sup> 2018</b>
<b>Decision review deadline: Thursday 26<sup>th</sup> July 2018</b>
<b>Implementation of Decisions not called in: Friday 27<sup>th</sup> July 2018</b>

Each decision set out below will come into force, and may then be implemented at 9.30am on the fourth full working day after the publication date, unless it is subject of a decision review by eight members of General Purposes Committee. [see note on decision review below].

Item	Topic	Decision
	<b><u>CONSTITUTIONAL MATTERS</u></b>	
1.	<b>Apologies for absence and Declarations of Interest</b>	Apologies for absence were received from Councillor Raynes.  There were no declarations of interest.
2.	<b>Minutes (22<sup>nd</sup> June 2018) and Action Log</b>	It was resolved to approve the minutes of the meeting held 22 <sup>nd</sup> June 2018 as a correct record.  It was resolved to note the Action Log.
3.	<b>Petitions and Public Questions</b>	There were no petitions or public questions.
	<b><u>KEY DECISION</u></b>	
4.	<b>Smart Energy Systems – Innovate UK Funding Bid Support</b>	It was resolved to:

		<p>(a) Support Cambridgeshire County Council coordinating and leading in a Smart Energy Systems Demonstrator Bid and its submission to Innovate UK;</p> <p>(b) Support the inclusion of Babraham, Trumpington and St Ives Smart Energy Grid development projects within the bid;</p> <p>(c) Agree that investment is committed to Babraham, Trumpington and St Ives Smart Energy grids following the agreement of the business cases, and that match funding is made available for the Smart Energy Systems Demonstrator project, if the bid is successful.</p>
	<b><u>OTHER DECISIONS</u></b>	
<b>5.</b>	<b>This Land financing arrangements, portfolio sale and construction funding</b>	<p>It was resolved:</p> <p>a) To approve revision of the disposal value and make available to This Land the corresponding increase in loan financing related to the property detailed in Appendix C to the report, <b>and delegate to the Deputy Section 151 Officer, in consultation with the Chairman of the Committee, authority to amend the site value further, to reflect any further revision by the external valuer following final technical review, within a +/-8% range of the figure included in Appendix C (and the report to the Committee);</b></p> <p>b) To approve provision of a “construction loan” to This Land, for up to £8M, and in accordance with Appendix B to the report;</p> <p>c) To approve provision of a “bridging loan” to This Land, for up to £7.6M, and in accordance with Appendix B to the report;</p> <p>To Delegate the agreement of the final terms of these arrangements to the Deputy Section 151 Officer in consultation with the Chairman of the Committee.</p>
<b>6.</b>	<b>Finance and Performance Report – May 2018</b>	<p>It was resolved to:</p> <p>1) Review, note and comment upon the report;</p> <p><b>2) Approve the following capital budget change: £84M funding for schemes carried forward from 2017/18 which have been reviewed by the Capital</b></p>

		<b>Programme Board.</b>
<b>7.</b>	<b>Commercial &amp; Investment Committee Agenda Plan, Training Plan and Appointments to Outside Bodies</b>	<p>It was resolved to:</p> <ul style="list-style-type: none"> <li>(i) note the Agenda Plan, including the updates provided orally at the meeting;</li> <li>(ii) note the training Plan.</li> </ul>
<b>8.</b>	<b>Exclusion of Press and Public</b>	<p>It was resolved:</p> <p>that the press and public be excluded from the meeting on the grounds that the agenda contains exempt information under Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972, as amended, and that it would not be in the public interest for this information to be disclosed information relating to any individual, and information relating to the financial or business affairs of any particular person (including the authority holding that information)</p>
<b>9.</b>	<b>Cambridgeshire Catering and Cleaning Services</b>	<p>It was resolved to:</p> <p>Note the update on progress.</p>
<b>10.</b>	<b>Update on recruitment for Independent positions on This Land's Board of Directors</b>	<p>It was resolved to:</p> <p>Note the progress made to date in recruiting further members of This Land's Board of Directors.</p>
<b>11.</b>	<b>This Land Quarterly report</b>	<p>It was resolved to:</p> <p>Note the report.</p>
	<b><u>KEY DECISION</u></b>	
<b>12.</b>	<b>Potential Acquisition</b>	<p>It was resolved to:</p> <p>a) Approve the acquisition of <b>the property in Cambridge</b> on the basis of the terms set out in this report;</p>

		b) Delegates the conclusion of any of the final details of the contract to the Deputy Section 151 Officer in consultation with the Chairman of the Committee.
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**Notes:**

*(a) Statements in bold type indicate additional resolutions made at the meeting.*

*(b) Requests for review of a decision can be made as indicated below:-*

- a. At least 8 elected members of General Purposes Committee to initiate a review of a decision taken by a Policy and Service Committee.*
- b. The request must be submitted in writing to the Monitoring Officer or Chief Executive before the expiry of 3 full working days after the decision has been published and shall specify the reason(s) why the decision should be reviewed.*

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