

ASSETS AND INVESTMENT COMMITTEE



Date: Friday, 24 February 2017

Democratic and Members' Services
Quentin Baker
LGSS Director: Law and Governance

10:00hr

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. **Apologies for absence and declarations of interest**
Guidance on declaring interests is available at
<http://tinyurl.com/ccc-dec-of-interests>
2. **Minutes and Action Log of the Assets & Investment Committee** **5 - 14**
meeting held 27th January 2017

OTHER DECISIONS

3. **Operational Property Acquisitions** **15 - 20**
4. **Commercial Property Acquisitions** **21 - 24**
5. **Finance and Performance report** **25 - 44**

6. Committee agenda plan

45 - 48

7. Exclusion of Press and Public

To resolve that the press and public be excluded from the meeting on the grounds that the agenda contains exempt information under Paragraphs 1 & 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)

8. Programme Highlight Report

- Information relating to the financial or business affairs of any particular person (including the authority holding that information);

The Assets and Investment Committee comprises the following members:

Councillor Roger Hickford (Chairman) Councillor Paul Bullen (Vice-Chairman)

Councillor Chris Boden Councillor Adrian Dent Councillor Lynda Harford 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

The County Council is committed to open government and members of the public are welcome to attend Committee meetings. It supports the principle of transparency and encourages filming, recording and taking photographs at meetings that are open to the public. It also welcomes the use of social networking and micro-blogging websites (such as Twitter and Facebook) to communicate with people about what is happening, as it happens. These arrangements operate in accordance with a protocol agreed by the Chairman of the Council and political Group Leaders which can be accessed via the following link or made available on request: <http://tinyurl.com/ccf-film-record>.

Public speaking on the agenda items above is encouraged. Speakers must register their intention to speak by contacting the Democratic Services Officer no later than 12.00 noon three working days before the meeting. Full details of arrangements for public speaking are set out in Part 4, Part 4.4 of the Council's Constitution <http://tinyurl.com/cambs-constitution>.

The Council does not guarantee the provision of car parking on the Shire Hall site and you will need to use nearby public car parks <http://tinyurl.com/ccf-carpark> or public transport

ASSETS AND INVESTMENT COMMITTEE: MINUTES

Date: Friday 27th January 2017

Venue: Room 128, Shire Hall, Cambridge

Time: 10.00am – 12.10pm

Present: Councillors Boden, Bullen (Vice-Chairman), Dent, Harford, Hickford (Chairman), Jenkins and Sales

Apologies: None

66. DECLARATIONS OF INTEREST

There were no declarations of interest.

67. MINUTES AND ACTION LOG OF THE ASSETS AND INVESTMENT COMMITTEE HELD 16TH DECEMBER 2016

The Committee resolved to approve the public and confidential minutes of the Committee meeting held on 16th December 2016, and note the Action Log.

Item 60/St Ives Bridge Chapel – the Vice-Chairman advised that the County Council Chairman had officially handed over responsibility for the Chapel to the Norris Museum on 25/01/17.

Item 56/Soham Gateway – officers continued to talk to landowners, and another meeting was being arranged for the end of February. It had emerged that the cost of electrical infrastructure would be £6M, which was impacting on the viability of the site and land value. The presentation of the planning application proposals to the Town Council in January had received a mixed response, with some Town Councillors supporting the proposals, but some were more focused on issues such as affordable housing. The Committee discussed the delays in preparing a Landowners Agreement which had been agreed in principle when Councillor Hickford had met with the landowners twelve months ago. Detailed agreement has proved difficult to achieve and although the majority of terms are now agreed the other landowners financial expectations cannot be delivered by the current scheme and a final meeting is being organised for the end of February. Following discussion, the Committee agreed that officers should take a firmer approach – if the three other landowners, including the Town Council were unable to accept the

County Council's terms, the County Council should proceed on its own.

Action required.

CHIC appointment – Four candidates for Director had recently been interviewed by the Vice Chairman, Deputy Chief Executive Officer and Monitoring Officer. It was confirmed that two candidates had been shortlisted, who were competent and very energised and enthusiastic. The Committee Chairman would be involved in the next stage in selecting the preferred candidate.

Item 65/Local Member comments on the Fordham and Isleham sites were tabled. Officers sought a steer on whether or not to progress these schemes, given the Local Members' views. The Committee noted that there was no Local Member opposition to the Isleham proposal, and agreed that this should be progressed. Whilst noting the comments on the Fordham site, the Committee agreed that given the criteria on which the Committee evaluated schemes, this site should be put forward for the East Cambridgeshire District Council (ECDC) Local Development Framework. One Member commented that the Committee did not have unfettered rights to develop all assets under the Council's control, as the Council had other priorities. In discussion, Members agreed that a balance needed to be struck between taking Local Members' and stakeholders' comments into account, and pursuing the Council's objectives. The Committee reconfirmed that they would like officers to proceed with the Fordham site.

68. ASSET MANAGEMENT STRATEGY

An oral update on the Asset Management Strategy was presented by the Deputy Chief Executive Officer. He advised that the outline Strategy had first been drafted last year, and that could be used as a basis for the Strategy. It was agreed that all Committee Members would be invited to a workshop to shape the Strategy further.

The Deputy Chief Executive Officer advised that a supplementary issue was the future of the Shire Hall site, i.e. vacating Shire Hall and establishing a new Headquarters elsewhere. A report had been presented to Group Leaders on this subject, and they had agreed that a Working Group be convened through the Assets & Investment Committee, to progress this matter. These meetings would take place monthly over the next 3-4 months. It was agreed that all Committee Members would be invited to these meetings, and papers would be submitted to Members in advance. It was further agreed that both the Shire Hall and Asset Management Strategy Working Groups would ideally be scheduled on the same day as the Assets & Investment Committee, to reduce

unnecessary attendance/travel to Shire Hall. **Action required.** Members urged officers to keep reports short. It was agreed that the initial Business Case document regarding the Shire Hall relocation would be circulated electronically to the Committee.

It was unanimously resolved to:

Note the report.

69. FINANCE AND PERFORMANCE REPORT

The Committee considered a report on the financial and performance information relating to the areas within the Assets & Investment Committee's remit as at the end of December 2016. The only significant issue was a £60K movement in the Revenue account, which related to the insurance premium applicable to Castle Court. The Deputy Chief Executive Officer was challenging this, given the long term lease of Castle Court, but he observed that it may relate to the Castle Court car park. He agreed to email the Committee with the outcome of his investigations. **Action required.**

It was resolved unanimously to:

1. review, note and comment upon the report;
2. consider the request for approval of additional capital budget in 2016/17, as detailed in section 3.2 of the report.

70. COMMITTEE AGENDA PLAN

The Committee noted the agenda plan. It was noted that the Green Spaces report had been deferred until later in the year, following agreement at Highways & Community Infrastructure Spokes recently. Whilst noting this, Members asked the Democratic Services Officer to email them further details on the rationale behind the deferral. **Action required.**

It was resolved unanimously to:

note the agenda plan.

71. OLDER PEOPLE'S CARE HOME DEVELOPMENT PROGRAMME

Members received a report on a proposal to intervene in the Care Home market in Cambridgeshire, involving an expansion of the current level of provision.

The Head of Service Development (Older People) outlined the shortfall of care home bed spaces in Cambridgeshire, and the financial challenges this placed on the Council. Gleeds Advisory had been appointed to assess future options, including the viability of using Council owned land to develop new care homes, with the assistance of a strategic partner. Their findings were included in a confidential appendix to the report. The report had been presented to Adults Committee on 24/01/17, and that Committee had overwhelmingly supported the report recommendations.

In response to a Member question, it was confirmed that around 18% of hospital discharge delays were caused by the local authority, which in practice was equal to 6 or 7 people in any one week being discharged from Addenbrookes. This compared favourably against the national average.

There was a wide ranging discussion on what was the crucial element for Assets & Investment Committee. Some Members felt that decision making on Council assets could be skewed if the first option for Care Homes was to utilise Council land, when it may be better to use Council land for other purposes and pursue other options for Care Homes. Some Members commented that objective decisions needed to be made on the actual costs and benefits of utilising various sites in different ways. Other Members agreed, commenting that they were unsure what the motivation behind the report was, and the reasons for looking at the proposed approach was not defined. The Committee agreed that there needed to be a clear statement from the outset i.e. was this strategy to alleviate problems in adult social care or to maximise Council assets?

In discussion, it was noted that the potential for the Council to intervene not only addressed the potential shortfall of care home beds, but the extra capacity could reduce prices more broadly i.e. the Council could influence the market. It was further noted that the consultants' analysis of the sites was overly cautious, and there were a number of viable sites that were discounted due to this approach, which the Assets & Investment Committee may wish to explore. The Head of Service Development confirmed that the main reason for coming to Committee was the issue of using assets for this purpose. Part of the paper explored the comparative value of assets, and it was seen as appropriate for both A&I and Adults Committees to be aware of the full rationale.

A Member cautioned against the Council taking a silo approach to this issue, adding that it was appropriate to seek strategic partner. He felt strongly that

the fact that the Council owns land should not be the main driver – the Committee had a responsibility to ensure that assets were being utilised in the best way available.

There was some discussion on the recommendations, and it was suggested that they could be amended to read:

(a) support the principle of using Council land assets to secure an expansion of affordable care home provision *where that is cost effective from the County Council's overall viewpoint;*

(b) support the intention to seek a strategic partner to develop a detailed business case and implementation plan to deliver additional care home capacity *and seek an improved marginal return on County Council assets.*

A Member pointed out that returns could be maximised in two different ways: in the straightforward cash sense, and “in kind”, to achieve the best value on assets. Issues such as the internal savings that would be made needed to be taken into consideration. Officers advised that in terms of business cases, the total impact on the Council's bottom line would need to be considered.

Another Member observed that this was a very difficult subject, and whilst the discussion was focusing on the marginal rate of return, there were broader issues of market failure to be considered. Moreover, it was not just a financial decision, there were the objectives set out in the Council's Strategic Priorities.

In response to a Member question, the Head of Service Development advised that the intention was to work with an organisation that was a specialist in developing care homes, and together come up with business cases that maximise return for the County Council whilst meeting the adult social care objectives. The individual business cases would be presented to Assets & Investments Committee.

Officers confirmed that they had sufficient steer from both Committees, so Members agreed to omit report recommendation (b), and agree to recommendation (a) as per the report.

It was resolved unanimously to:

- (a) support the principle of using Council land assets to secure an expansion of affordable care home provision.

72. EXCLUSION OF PRESS AND PUBLIC

It was resolved unanimously that the press and public be excluded from the meeting during the consideration of the following reports on the grounds that it

is likely to involve the disclosure of exempt information under paragraph 3 of Schedule 12A of the Local Government Act 1972 as it refers to information relating to the financial or business affairs of any particular person (including the authority holding that information) and information in respect of which a claim to legal professional privilege could be maintained in legal proceedings.

73. PROGRAMME HIGHLIGHT REPORT

Members considered a number of information/update papers.

Ely Archives

It was resolved, by a majority, to:

confirm the decision, made by the Highways & Community Infrastructure Committee on 11th October 2016, that the new Archives facility should be progressed at the former Strikes Bowling Alley in Ely.

Traveller sites at Earith Bridge and Burwell

It was resolved unanimously to:

transfer traveller sites at Earith Bridge in Burwell to East Cambridgeshire District Council, on 125 year leases for £1 each at a nominal annual rent of £1 per annum.

Acquisition opportunity

It was agreed, by a majority, to:

delegate the decision on the potential property acquisition under consideration to the Deputy Chief Executive Officer, in consultation with the Committee.

Chairman



ASSETS & INVESTMENT COMMITTEE

Minutes-Action Log

Introduction:

This is the updated action log as at **16th February 2017** and captures the actions arising from the most recent Assets & Investment Committee meeting and updates Members on the progress on compliance in delivering the necessary actions.

Minutes of 21st October 2016

Item No.	Item	Action to be taken by	Action	Comments	Completed
43.	Ely Archives Centre	Cllr Hickford/ Cllr Shellens	Refer issue of officer process (costing, design, etc) to Audit & Account Committee (A&AC), and receive a report back.	Officer process was considered by A&AC in January (report emailed to A&IC Members 19/01/17); further report going to A&AC in March. Update on property alternatives considered at January A&IC meeting.	Ongoing

Minutes of 11th November 2016

56.	Programme Highlight Report	John Macmillan	County Farms Estate Strategic Review Working Group	Dates to be agreed for December/January. <i>Officers met with Chair and Vice-Chair and will verbally update Committee.</i>	Ongoing
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Minutes of 27th January 2017

68.	Asset Management Strategy	Chris Malyon	Asset Management Strategy and Shire Hall Working Groups dates to be sent to Committee Members.	Electronic invitations sent 03/02/17.	Completed.
69.	Finance and Performance Report	Chris Malyon	Deputy Chief Executive to investigate £60K movement in Revenue account relating to insurance premium for Castle Court.		
70.	Committee Agenda Plan	Dawn Cave	Democratic Services Officer to email rationale behind deferral of Green Spaces report.		
73.	Programme Highlight Report	Chris Malyon	Deputy Chief Executive to email Committee one sheet summary of lessons learned from Ely Archives issues.	Report submitted to 24/02/17 meeting.	
73.	Programme Highlight Report	Stephen Conrad	Wisbech Town Council to be asked to present an update on Wisbech Castle to February A&IC meeting.	Report submitted to 24/02/17 meeting.	
73.	Programme Highlight Report	Chris Malyon/ John Macmillan	Officers to email details of 31/01/17 site visit to Committee.		Completed.
73.	Programme Highlight Report	Chris Malyon/ John Macmillan	Officers to present report on governance issues relating to assets to February A&IC meeting.	Report submitted to 24/02/17 meeting.	

In addition, the following actions were identified in informal meetings between some Committee Members and officers, relating to actions and decisions made at Committee meetings:

Date of mtg	Action to be taken by	Action	Comments	Completed
09/06/16	C Malyon	CFO to make inquiries on the CHIC staffing.	Verbal update on Director interviews provided at January A&IC meeting.	Ongoing

OPERATIONAL PROPERTY ACQUISITIONS

To: **Assets & Investments Committee**

Meeting Date: **24th February 2017**

From: **Deputy Chief Executive & Chief Finance Officer**

Electoral division(s): **All**

Forward Plan ref: **N/a** *Key decision:* **No**

Purpose: **To inform the Committee of the findings of the Internal Audit review of the Ely Archives project.**

Recommendation: **The Committee is asked to note the management actions arising from the Ely Archives Lessons Learned review.**

<i>Officer contact:</i>	
Name:	Chris Malyon
Post:	Deputy Chief Executive & Chief Finance Officer
Email:	Chris.malyon@cambridgeshire.gov.uk
Tel:	01223 699796

1. BACKGROUND

- 1.1 Members of the Committee have already received a joint briefing note produced by the sponsor and the capital team in respect of the Ely Archives Project. This briefing note set out a self-assessment of some of the issues that led to the problems in relation to the project. In addition to this the Council's Internal Audit Team undertook an independent review using both the lessons learned document, interviews with key personnel and some of the project documentation.
- 1.2 Members of this Committee requested sight of the management actions that had been agreed as part of these processes. The Internal Audit action points are set out in the **Appendix** to this report.

2. ACQUISITIONS FOR SERVICE DELIVERY

- 2.1 As an organisation that is seeking to rationalise its estate the occasions that the Council will be seeking to acquire property for operational purposes are likely to be few and far between. However the recent requirement for accommodation to support the delivery of the new highways contract is an illustration that from time to time such situations could arise.
- 2.2 The Assets and Investments Committee clearly was not in existence when the original proposal for a new home for the Archives Service was first raised. In fact neither was General Purposes Committee as it pre-dated the committee system. Going forward any proposal that involves the acquisition of new property as part of an operational service solution will need to be within the Business Plan proposals of this Committee. As the responsibilities of this Committee are more focussed, than those of the Cabinet and GPC, there will be more opportunity for Member engagement, ownership, and challenge than probably would have been the case under the previous political governance structures.

3. CULTURE

- 3.1 Officers are aware that providing answers that they believe Members wish to hear is not in the Council's long term interests. This review has clearly shown however that Officers have, on occasions in the past, provided information that they believe Members wish to hear rather than a more realistic projection of the likely outcome. As Officers we have a responsibility to be honest with Members to ensure that decisions are made with the most accurate information that is available and with the risks and assumptions upon which that information is predicated. This is however more of a cultural issue than a process issue. Articulating a management action where progress can be demonstrably measured will therefore be more challenging but senior management will work with Officers and Members across the organisation to reinforce the culture of openness and transparency.

4. ALIGNMENT WITH CORPORATE PRIORITIES

- 4.1 **Developing the local economy for the benefit of all**
There are no significant implications for this priority.
- 4.2 **Helping people live healthy and independent lives**

There are no significant implications for this priority.

4.3 Supporting and protecting vulnerable people

There are no significant implications for this priority.

5. SIGNIFICANT IMPLICATIONS

Implications	Officer Clearance
Have the resource implications been cleared by Finance?	Yes Name of Financial Officer: Chris Malyon
Has the impact on Statutory, Legal and Risk implications been cleared by LGSS Law?	No
Are there any Equality and Diversity implications?	No Name of Officer: Chris Malyon
Have any engagement and communication implications been cleared by Communications?	There are no significant implications within this category.
Are there any Localism and Local Member involvement issues?	No Name of Officer: Chris Malyon
Have any Public Health implications been cleared by Public Health	There are no significant implications within this category.

6. SOURCE DOCUMENTS

Source Documents	Location
Ely Archives Project Review report	Council website

Ely Archives Lessons Learned Summary

- Spokes should be consulted on briefs for options appraisals for projects to acquire property.
- Before the Council embarks on an options appraisal for a project to acquire property, Spokes should be consulted on the brief.
- For projects which constitute a Key Decision under the Council's Constitution, a Business Case should be completed and approved by management, which should then be provided to Members in full at the point when the budget or purchase is approved. If, due to time constraints, sufficient detail is not available for this to be completed in full at the point of budget/purchase approval, detailed information regarding the risks of the purchase should be provided, and the completed Business Case should be brought back to Members at a later date to approve the scope.
- A clear change control process for changes in project scope should be in place for all major projects, including Member approval. Approval of a purchase (or subsequent Business Case) by Members should represent a design and cost freeze on the project.
- When figures from a significant project are reported to Members to inform their decision-making process, the level of risk around the figures should be clearly communicated, and in some circumstances it may be more appropriate to give an estimated cost range rather than a specific amount.
- Officers need to be candid about the level of assurance they can provide over figures and the reason(s) for any caveat to projected costs. Definite assurances over final project costs cannot be provided at Milestone One phase.
- A report should be taken to the project's single decision maker to sign off decisions over the proposed procurement approach to be taken by major Council projects.
- Contract Procedure Rules should be updated to specifically state that as part of the exemption request process, where competition exists, price comparison exercises should be undertaken against prices from suppliers other than the supplier who has proposed the price under review. In addition, although clearly implied, consideration should be given to specifically stating that prospective contractors should not be involved in writing applications for exemptions from Contract Procedure Rules.
- Procurement exemptions should be requested for the full value of the work to be awarded to the supplier if the exemption is granted, even if part of this is paid indirectly by the Council.
- Projects of this size should be subjected to as much genuine competition as possible, to increase the likelihood of the best price being tendered.
- Risk allowances (a contingency) for construction projects should accurately reflect the known risks and exclusions at the time, including where possible a costed risk register, and should be clearly communicated to Members. The contingency balance should be routinely updated and challenged throughout the development phases of the project.
- Figures for construction projects should include allowances for tender price inflation, or Members should be specifically made aware of the fact that this has been excluded from reported figures.

- Roles and responsibilities of officers and teams involved in major projects should be clearly defined, to a level of detail beyond the allocation of titles such as Project Manager. A template set of standard project roles and responsibilities should be produced and made available to officers on the Council's intranet, and project management guidance should be updated to reflect the importance of clearly allocated roles.
- Projects should have a detailed Project Plan in place which sets out the actions, timescales and action owners for internal activities.
- When actions are identified to mitigate risks in a project risk register, these actions should have clearly defined due dates and action owners, and should feed in to the Project Plan. The Council's Risks and Issues Register template should be amended to include a separate column to specify the timescale for actions. The Council's Guide to Approving and Managing Projects should be updated to include a reminder to incorporate monitoring as part of the Project Plan.
- Recommendations identified as a result of a Lessons Learned exercise should be included within an action plan which is implemented and monitored by the service.
- Officers should identify a revised estimated total cost which takes account of the exclusions identified above and whether any of these are planned to be met from revenue budgets. This revised estimate should be presented to the Assets and Investment Committee along with details of the current risk provision and the remaining areas of uncertainty over the cost of the current proposals.

COMMERCIAL PROPERTY ACQUISITIONS

To: Assets & Investments Committee

Meeting Date: 24th February 2017

From: Deputy Chief Executive & Chief Finance Officer

Electoral division(s): All

Forward Plan ref: N/a

Key decision: No

Purpose: To provide the Committee with an opportunity to discuss the issues of governance surrounding the acquisition of properties for commercial investment purposes.

Recommendation: It is recommended that:-

- a) In light of the short period before the new Managing Director commences in post that no further acquisition opportunities are pursued at this point;**
- b) The first meeting of this Committee in the new civic year include a workshop to confirm the Committee's risk appetite for commercial acquisitions and to agree a clear process for considering such investment opportunities.**

<i>Officer contact:</i>	
Name:	Chris Malyon
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Email:	Chris.malyon@cambridgeshire.gov.uk
Tel:	01223 699796

1. BACKGROUND

- 1.1 At the last meeting of the Committee an item was considered regarding the potential acquisition of a commercial opportunity in Great Shelford. The level of returns were within the parameters previously discussed with the Chairman and Vice Chairman, however it was felt appropriate that given the size of the investment required it should be considered by the whole Committee.
- 1.2 This was the second occurrence where the Deputy Chief Executive had undertaken negotiations in respect of a potential commercial acquisition in as many months. The first proposal was an open market sale for which the Council made an offer but ultimately was not prepared to match the higher sums that other investors were prepared to put forward.
- 1.3 Given the current state of the market, in this geographical area, and the significant amount of “cash” that there is circulating in the system, acquisitions with reasonable rates of return will attract pension funds looking for sound investment opportunities. These funds generally are prepared to accept a much lower level of return where the security of that return is relatively secure. As a consequence pension funds are prepared to pay a premium for such investments. Realistically therefore, in such circumstances, the Council would not be able to compete with such investors given our need to borrow to fund the acquisition which would reduce the net benefit to the Council.
- 1.4 Following the open market competition the Council faced at Bar Hill it was felt that the Council would have more success if it was in a position to negotiate a commercial offer before the opportunity came on to the open market thereby sealing the deal without any market competition. As a consequence officers engaged Carter Jonas with a view to seeking potential opportunities before they are released on to the open market.
- 1.5 Great Shelford was the first of those potential opportunities. Due diligence data was compiled, and shared with the Committee, and two Members of the Committee took the opportunity to view the site. There was some degree of nervousness at the haste of the decision-making required around the acquisition but this is often the case for pre-market sales opportunities.
- 1.6 The outcome was that the Council did not proceed with the purchase. This raised a number of issues regarding the acquisition governance process, which were highlighted at the last Committee meeting.

2. RISK APPETITE

- 2.1 Although the Committee has considered an acquisitions policy no formal investment framework has been established. As a consequence there is a lack of clarity on the Committee's appetite for risk and reward. This leaves officers unclear on what investment opportunities to pursue and which not to. The Committee therefore needs to be able to provide clear guidance on this issue. This is a matter that can be developed in more detail with the Company once the new Managing Director has commenced employment.

- 2.2 Although the Company, operating as a commercial organisation, should be largely unfettered and able to operate independently from the Committee's overview it will need to be cognisant of the shareholders' commercial risk appetite. Part of the discussion at the last Committee suggested that should similar arise in the future the challenges faced recently would not be repeated as the Company would make the decision.
- 2.3 As the Committee will recall, the business case for the Company is predicated on loan funding being made by the Council and therefore the Committee will effectively operate as the banker to the Company. Alternative funding solutions could be found by the Company but this would impact on the overall financial returns received by the Council. Therefore although the nature of the governance arrangements will be different the Committee, as shareholder and lender, will not relinquish responsibility completely.
- 2.4 The Committee will be providing the funding for the Company and therefore it is important that it establishes its own risk framework and appetite. It is suggested therefore that a small workshop is held before the first Committee meeting following the May elections in order to establish this framework.

3. GOVERNANCE PROCESS

- 3.1 There is currently no approval process for acquisitions. Whilst any decision could be delegated to the Deputy Chief Executive in consultation with the Chair and Vice Chair, given the scale of the investment this may not be appropriate. As we have seen with the most recent opportunity if pre-market opportunities arise it is likely that decisions on these would need to be made in an agile way. Therefore, unless properties appear for sale aligned to the democratic cycle any such engagement would need to be an electronic one.
- 3.2 It is appreciated that Members are very busy and often have day jobs outside of their roles as politicians. However if the Council wish to have an acquisitions portfolio it may need to accept that on occasions decisions will need to be made quickly. Given the inflexibility of the democratic process decisions would need to be delegated to an officer. The question therefore is in consultation with whom? Given the discussion at the last Committee meeting it is suggested that this would be the entire Committee. This is a relatively straight forward process but Members would have to accept that officers will take decisions based on the responses received. No response will effectively be taken as an abstention.
- 3.3 There was discussion at the last meeting that the level of engagement would change once the Managing Director was in situ. As mentioned above the nature of the engagement will be different but the role of the Committee going forward is equally as important as it is today. There were also calls from the Committee to put interim arrangements in place pending the arrival of the Managing Director. Having consumed both internal and external resources on two opportunities that were not taken forward, it is felt that greater clarity on the Committee's risk appetite should be obtained before any further opportunities are pursued. The new Managing Director will be in place by the time the Committee meets after the May elections and with purdah looming this deferral is unlikely to result in any significant opportunities being missed.

4. ALIGNMENT WITH CORPORATE PRIORITIES

4.1 Developing the local economy for the benefit of all

Considering commercial investment opportunities will enable the Council to play a more direct and active role in delivering employment opportunities for the local economy. However the clear purpose of such investment remains a commercial return on those investments.

4.2 Helping people live healthy and independent lives

There are no significant implications for this priority.

4.3 Supporting and protecting vulnerable people

There are no significant implications for this priority.

5. SIGNIFICANT IMPLICATIONS

Implications	Officer Clearance
Have the resource implications been cleared by Finance?	Yes Name of Financial Officer: Chris Malyon
Has the impact on Statutory, Legal and Risk implications been cleared by LGSS Law?	No
Are there any Equality and Diversity implications?	No Name of Officer: Chris Malyon
Have any engagement and communication implications been cleared by Communications?	There are no significant implications within this category.
Are there any Localism and Local Member involvement issues?	No Name of Officer: Chris Malyon
Have any Public Health implications been cleared by Public Health	There are no significant implications within this category.

6. SOURCE DOCUMENTS

Source Documents	Location
None	

FINANCE AND PERFORMANCE REPORT – JANUARY 2017

To: Assets and Investment Committee

Meeting Date: 24th February 2017

**From: Head of Strategy and Assets
Chief Finance Officer**

Electoral division(s): All

Forward Plan ref: N/a Key decision: No

Purpose: To present to Assets and Investment Committee (A&IC) the January 2017 Finance and Performance Report for Assets and Investments Committee.

The report is presented to provide A&IC with an opportunity to comment on the projected financial and performance outturn position, as at the end of January 2017.

Recommendation: The Committee is asked to:

- review, note and comment upon the report**
- consider the request for approval of additional capital budget in 2016/17 as detailed in section 3.2 of the report.**

Officer contact:	
Name:	Chris Malyon
Post:	Chief Finance Officer
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Tel:	01223 699796

1. BACKGROUND

- 1.1 Assets and Investments Committee will receive the Assets and Investment Finance and Performance Report at all of its meetings, where it will be asked to review, note and comment on the report and to consider and approve recommendations as necessary, to ensure that the budgets and performance indicators for which the Committee has responsibility remain on target.

2. MAIN ISSUES

- 2.1 Attached as appendix A, is the January 2017 Finance and Performance report.
- 2.2 **Revenue:** At the end of January, Assets and Investment Committee is forecasting a year-end underspend on revenue budgets of £47k. There are three new significant forecast outturn variances by value (over £100,000) reported in section 2.2 of the report.
- 2.3 **Capital:** At the end of January, Assets and Investment Committee is forecasting that the capital programme budget will be in balance at year-end. Although there is in-year slippage of £1.8m on the capital programme, this is within the allowances made for capital programme variations.
- There are no exceptions to report for January.
- 2.4 Assets and Investment Committee has one **performance indicator** which is currently at green status.

3. ALIGNMENT WITH CORPORATE PRIORITIES

3.1 Developing the local economy for the benefit of all

There are no significant implications for this priority.

3.2 Helping people live healthy and independent lives

There are no significant implications for this priority.

3.3 Supporting and protecting vulnerable people

There are no significant implications for this priority.

4. SIGNIFICANT IMPLICATIONS

4.1 Resource Implications

This report sets out details of the overall financial position for Assets and Investment for this Committee.

4.2.1 Statutory, Risk and Legal Implications

There are no significant implications within this category.

4.3 Equality and Diversity Implications

There are no significant implications within this category.

4.4 Engagement and Consultation Implications

There are no significant implications within this category.

4.5 Localism and Local Member Involvement

There are no significant implications within this category.

4.6 Public Health Implications

There are no significant implications within this category.

Implications	Officer Clearance
Have the resource implications been cleared by Finance?	N/A
Has the impact on Statutory, Legal and Risk implications been cleared by LGSS Law?	N/A
Are there any Equality and Diversity implications?	N/A
Have any engagement and communication implications been cleared by Communications?	N/A
Are there any Localism and Local Member involvement issues?	N/A
Have any Public Health implications been cleared by Public Health	N/A

Source Documents	Location
A&I Finance & Performance Report (Jan 17)	1 st Floor, Octagon, Shire Hall, Cambridge

Assets and Investment

Finance and Performance Report – January 2017

1. SUMMARY

1.1 Finance

Previous Status	Category	Target	Current Status	Section Ref.
N/A	Income and Expenditure	Balanced year end position	Green	2.1 – 2.4
N/A	Capital Programme	Remain within overall resources	Green	3.2

1.2 Performance Indicators – Current status (see section 4):

Monthly Indicators	Red	Amber	Green	Total
January (Number of indicators)			1	1

2. INCOME AND EXPENDITURE

2.1 Overall Position

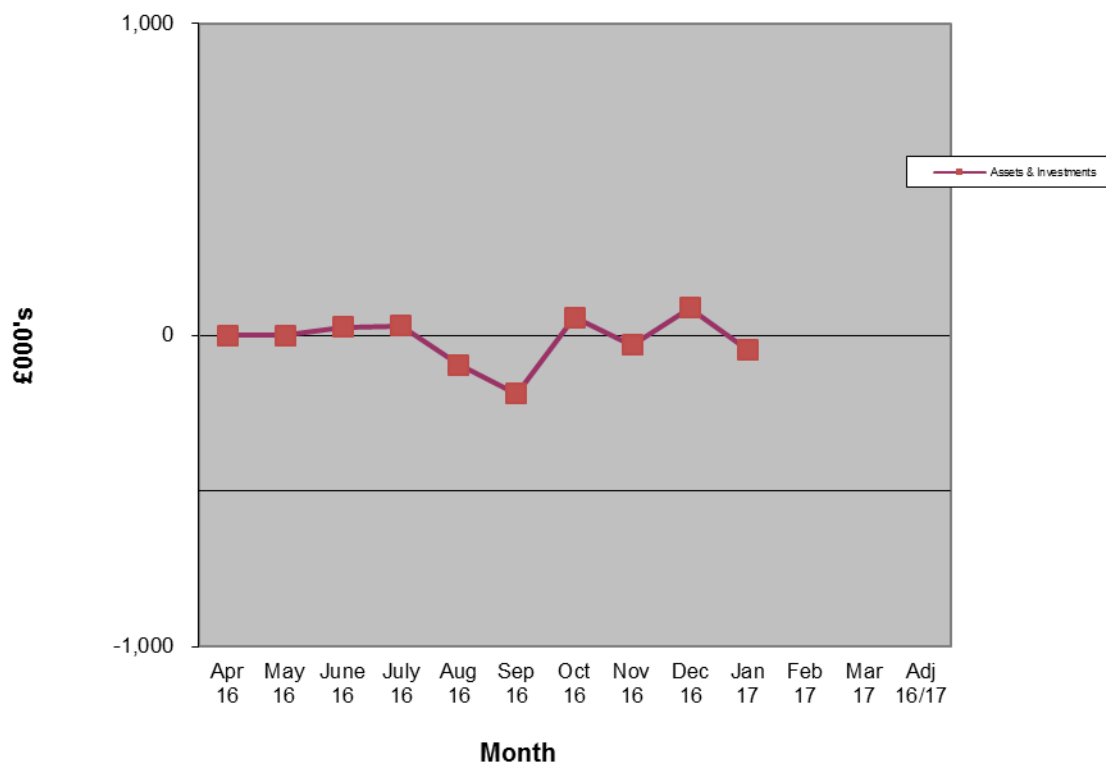
Original Budget as per BP ¹	Directorate	Current Budget	Forecast Variance - Outturn (Dec)	Forecast Variance - Outturn (Jan)	Forecast Variance - Outturn (Jan)	Current Status	DoT
£000		£000	£000	£000	%		
4,104	Assets & Investment	4,204	88	-47	-1	Green	↑
4,104	Total	4,204	88	-47	-1		

¹ The budget figures in this table are net, with the 'Original Budget as per BP' representing the Net Budget column in Table 1 of the Business Plan.

The service level budgetary control report for Assets and Investment Committee for January 2017 can be found in [A&I appendix 1](#).

Further analysis of the results can be found in [A&I appendix 2](#).

Assets & Investment Outturn 2016/17



2.2 Significant Issues – Assets and Investment

- Assets and Investment Committee is currently predicting an underspend of £47k at year-end, an improvement of £135k compared to last month's forecast.
- An underspend of £139k is forecast on the County Farms budget, which is an increase of £55k on last month's figure. This is due to underspending on unplanned maintenance (£20k), an over accrual at year-end of £70k and higher than expected income streams.
- County Offices budgets are forecast to underspend by £166k, an increase of £96k since last month. This increase is due in part to a £40k reduction in the Council's expected liability for insurance in respect of Castle Court; revised figures from the Insurance Section indicate that the Council's share of the premium will be £16k, with the balance attributable to Study Inn. In addition, there will be a £55k saving against the amount accrued for dilapidations in respect of 100 Churchill Road, Wisbech, following agreement that the building is to be demolished. This is partially offset by a one-off payment of £20k to be made to Huntingdon Town Council on completion of the transfer of the Cromwell Museum. The other factors underlying this underspend have been reported in previous months, and the detail can be found in Appendix 2.

- An overspend of £101k is predicted for Property Services budgets, which is an increase of £7k. A review of Health & Safety budgets following the de-merger from LGSS Cambridge has identified an overspend of £13k, due to 2016/17 income that was received in advance but not accrued at year-end. This is partly offset by a £6k improvement in the position on Facilities Management budgets. The other factors underlying this overspend have been previously reported, and the detail can be found in Appendix 2.

2.3 Additional Income and Grant Budgeted this Period (De minimis reporting limit = £30,000)

There are no additional grant or income items to report for January:

2.4 Virements and Transfers to / from Reserves (including Operational Savings Reserve) (De minimis reporting limit = £30,000)

No virements have been made this month to reflect changes in responsibilities.

A full list of virements made in the year to date for Assets and Investments can be found in [A&I appendix 4](#).

3. BALANCE SHEET

3.1 Reserves

A schedule of the Assets and Investment reserves can be found in [A&I appendix 5](#).

3.2 Capital Expenditure and Funding

Expenditure

- Assets and Investment Committee has a capital budget of £13.1m in 2016/17 and there is £10.5m spend to date. It is currently expected that the programme will be balanced at year-end, and the total scheme variances over the lifetime of the schemes will amount to an underspend of £3.5m.
- Although Assets and Investment Committee is reporting in-year slippage of £1.8m on the capital programme, this is within the allowances made for capital programme variations, leading to a balanced outturn overall.
- There are no exceptions to report for January.

Funding

- Assets and Investments Committee has capital funding of £13.1m in 2016/17, with the current expectation being that this continues to be required in line with the original budget proposals.

A detailed explanation of the position for Assets and Investments can be found in [A&I appendix 6](#).

4. **PERFORMANCE**

4.1 The table below outlines key performance indicators for Assets and Investments.

Measure	Reporting frequency	What is good	Unit	Data last entered	Target	Actual	RAG status	Direction of travel	Comments
Assets & Investment									
Strategy and Estates – farm estates income demanded and collected on time	Half-yearly	High	%	28/07/16	95% (£3.9m gross)	99.0%	Green	↑	

The full scorecard for Assets and Investments can be found at [A&I appendix 7](#).

A&I APPENDIX 1 – Assets and Investment Budgetary Control Report

The variances to the end of January 2017 for Assets and Investment are as follows:

Original Budget as per BP £000	Service	Current Budget for 2016/17 £000	Forecast Variance - Outturn (Dec) £000	Forecast Variance - Outturn (Jan) £000	%
<u>Assets & Investment</u>					
1,122	Building Maintenance	1,099	200	200	18
-3,453	County Farms	-3,453	-84	-139	-4
5,052	County Offices	5,045	-70	-166	-3
571	Property Services	706	94	101	14
813	Strategic Assets	996	-51	-42	-4
0	Grant Income	-190	0	0	0
4,104		4,204	88	-47	-1
4,104	ASSETS & INVESTMENT TOTAL	4,204	88	-47	-1
MEMORANDUM - Grant Income					
0	Assets & Infrastructure Grants	0	0	0	0
0		0	0	0	0

A&I APPENDIX 2 – Commentary on Forecast Outturn Position

Number of budgets measured at service level that have an adverse/positive variance greater than 2% of annual budget or £100,000, whichever is greater.

Service	Current Budget £'000	Forecast Variance - Outturn	
		£'000	%
Building Maintenance	1,099	200	18
Based on expenditure to date and forecast commitments to the end of the year, it is currently estimated that Building Maintenance budgets will be overspent by £200k in 2016/17.			
County Farms	-3,453	-139	-4
An underspend of £139k is forecast on the County Farms budget, which is an increase of £55k on last month's figure. This position is due to underspending on unplanned maintenance (£20k), an over accrual at yearend of £70k and higher than expected income streams.			
County Offices	5,045	-166	-3
<p>County Offices budgets are forecast to underspend by £166k, an increase of £96k since last month. This increase is due in part to a £40k reduction in the Council's expected liability for insurance in respect of Castle Court; revised figures from the Insurance Section indicate that the Council's share of the premium will be £16k, with the balance attributable to Study Inn. In addition, a £55k saving is predicted against the amount accrued for dilapidations in respect of 100 Churchill Road, Wisbech, following agreement that the building is to be demolished. This is partially offset by a one-off payment of £20k to be made to Huntingdon Town Council on completion of the transfer of the Cromwell Museum.</p> <p>As previously reported, an additional £36k payment was received from Study Inn due to delays in installing Pay and Display parking meters. There is a £240k in-built pressure due to the prior-year savings target for a reduction of the property portfolio. This is partly offset by the previously reported underspend of £55k on the dilapidations budget, less a pressure of £18k for service and cleaning charges on vacated properties. Additional income has been received from the Castle Court lease to Study Inn (£236k), due to the 100% rental agreement having started 4 months earlier than originally expected. There is a predicted surplus of £75k on Children's Centre business rates due to actual invoices received being lower than the estimated accrual for 2015/16, a predicted underspend of £55k on the Portable Appliance Testing budget, and a £21k rebate on a four year gas contract. Other pressures include £22k spending on parking meters at Shire Hall, which will result in additional income, and a £26k pressure in respect of rates for the Ely Archive Centre.</p>			

Service	Current Budget £'000	Forecast Variance - Outturn	
		£'000	%
Property Services	706	101	14
<p>An overspend of £101k is predicted for Property Services budgets, which is an increase of £7k. A review of Health & Safety budgets following the de-merger from LGSS Cambridge has identified an overspend of £13k, due to 2016/17 income that was received in advance but not accrued at year-end. This is partly offset by a £6k improvement in the position on Facilities Management budgets.</p> <p>As previously reported, staffing costs were reviewed following the demerger from LGSS and this resulted in a £42k increase in the outturn forecast based on a more realistic estimate of the agency staff required to cover vacancies. The predicted outturn includes pressures of £24k from LGSS savings allocated to Property Services budgets and £37k due to the CCC and NCC Shared Services Memorandum of Understanding (MoU) for Property and Estates.</p>			
Strategic Assets	996	-42	-4
<p>It is forecast that the Strategic Assets budgets will underspend by £42k in 2016/17, an increase of £9k compared to last month's forecast. This underspend is largely due to management costs in relation to Housing schemes being recharged against capital (£244k). Income received from other local authorities for consultancy work (£90k), and staff vacancies (£20k) are offset by agency costs of £143k. In addition the forecast includes a contingency of £60k for the implementation of K2 at CCC and a £16k pressure due to the net effect of the Shared Services MoU for Property and Estates.</p>			

A&I APPENDIX 3 – Grant Income Analysis

The table below outlines the additional grant income, which was not built into base budgets.

Grant	Awarding Body	Expected Amount £000
Grants as per Business Plan		0
One Public Estate	Cabinet Office	190
Total Grants 2016/17		190

A&I APPENDIX 4 – Virements and Budget Reconciliation

	£000	Notes
Budget as per Business Plan	0	
Transfer of Building Maintenance budget from Corporate Services	1,121	
Transfer County Farms budget from Corporate Services	-3,453	
Transfer of County Offices budget from Corporate Services	5,045	
Transfer of Strategic Assets and Property Services budgets from LGSS Finance to Assets and Investments	1,531	
Transfer of LGSS cross-cutting savings from LGSS Cambridge Office to Assets & Investment	-24	
Non-material virements (+/- £30k)	-16	
Current Budget 2016/17	4,204	

A&I APPENDIX 5 – Reserve Schedule

1. Assets and Investments Reserves

Fund Description	Balance at 31 March 2016	Movements in 2016-17	Balance at 31/01/17	Forecast Balance at 31 March 2017	Notes
	£'000	£'000	£'000	£'000	
<u>Other Earmarked Funds</u>					
Manor school site demolition costs	233	103	336	336	1
subtotal	233	103	336	336	
<u>Short Term Provisions</u>					
SPV provision	50	0	50	50	
subtotal	50	0	50	50	
SUBTOTAL	283	103	386	386	
<u>Capital Reserves</u>					
MAC - One Public Estate	230	-230	0	0	3
General Capital Receipts	0	213	213	0	2
subtotal	230	-17	213	0	
TOTAL	513	86	599	386	

Notes

- 1 Rental income from Bellerbys buildings on Manor School site is being held to offset demolition costs when the lease expires in 2021.
- 2 Capital Receipts achieved in 2016/17 will be used to fund the capital programme at year-end.
- 3 One Public Estate grant funding transferred to revenue.

A&I APPENDIX 6 – Capital Expenditure and Funding

Capital Expenditure

Assets & Investments Capital Programme 2016/17						TOTAL SCHEME	
Original 2016/17 Budget as per BP £000	Scheme	Revised Budget for 2016/17 £000	Actual Spend 2016/17 £000	Forecast Spend - Outturn (Jan) £000	Forecast Variance - Outturn (Jan) £000	Total Scheme Revised Budget £000	Total Scheme Forecast Variance £000
550	A&I - Shire Hall Campus	765	161	555	(210)	6,209	-
-	A&I - Fenland	20	9	20	-	6,596	(1,115)
400	A&I - Local Plans Representations	400	112	140	(260)	4,284	-
500	A&I - County Farms Viability	500	174	458	(42)	2,604	-
600	A&I - Building Maintenance	840	118	826	(14)	6,025	-
20	A&I - Other Committed Projects	120	27	120	0	2,243	(237)
-	A&I - East Barnwell Community Hub	194	27	194	-	1,950	-
8,251	A&I - Renewable Energy Soham	10,225	8,706	10,225	-	10,336	-
-	A&I - Housing Schemes	1,628	1,053	1,577	(51)	197,054	-
481	A&I - MAC Market Towns Project	481	-	-	(481)	1,481	(1,481)
345	Office Portfolio Rationalisation	345	83	345	-	345	-
-	Carbon Reduction	214	14	214	-	1,673	(650)
250	Energy Efficiency Fund	250	0	250	-	1,000	-
-	Capital Programme Variations	(2,850)	-	(1,792)	1,058	-	-
11,397	TOTAL	13,132	10,483	13,132	0	241,800	(3,483)

Previously Reported Exceptions

As reported in 2015/16, a reduction in the estimated cost of final retention payments for the Awdry House site has increased the predicted total scheme underspend to £1.1m. This work is expected to be completed in 2016/17.

As reported in 2015/16 the works planned under the Carbon Reduction scheme were reviewed in 2014/15 and a new schedule was agreed. The agreed work plan is expected to deliver a total scheme underspend of £0.65m. This work is expected to be completed in 2016/17.

The Renewable Energy Soham scheme has been revised to incorporate increased costs due to currency changes re solar panels (£400k) and additional grid connection costs (£120k).

The following housing scheme budgets have been rephased, as the schemes have progressed to the planning application stage in advance of the original schedule. Funding has been brought forward from 2017/18 into 2016/17 as detailed below and this will not affect the total scheme costs.

Scheme	£000
Housing - Shepreth 7 Homes Invest to Save	55
Housing - Cottenham 200 Homes Invest to Save	110
Housing - Redevelopment of Milton Road Library, Cambridge	20
	185

The budgets for building maintenance costs at Shire Hall and other County Council sites have been revised due to the roll forward of £455k funding approved for 2015/16 that was not spent in year. This was due to unavoidable delays in completing condition surveys, meaning that works earmarked for 2015/16 could not be completed. The 2016/17 budget is already fully allocated as shown below. This additional funding relates to prudential borrowing, however this will not have a significant impact on the Debt Charges budget.

Shire Hall	£000	
Budget 2016/17	550	
Shire Hall	150	condition survey works
Castle Lodge	155	condition survey works
42 Castle St	45	condition survey works
Data Centre	265	carry forward request includes Ridge Fees & structural works & contingency amount
Babbage	50	estimated condition survey works
OPH	50	estimated condition survey works
Octagon	50	estimated condition survey works
Total of planned works	765	
Shortfall	215	
Building Maintenance - other sites	£000	
Budget 2016/17	600	
Lawrence Court	115	carry forward request
Ely Library	84	carry forward request
St Neots library	66	carry forward request
Victoria Lodge	15	replacement conservatory
Lawrence Court	13	window redecoration – completed 16/17
Stanton House, highways depot	55	condition survey works
Stanton House, Main building	80	condition survey works
Stanton Villas	9	condition survey works
Warboys library	84	condition survey works
Wisbech Castle	146	condition survey works
Sackville House	173	estimated re-roofing costs – main roof
Total of planned works	840	
Shortfall	240	
Additional funding requested	455	

Additional funding of £700k in 2016/17 has been agreed for the Soham Eastern Gateway Pratt St Access Road Phase 1 works. This includes the reconfiguration of the school car park, reconfiguration of the parking at the former caretaker's bungalow, alterations to the listed wall at Copperfield House, the relocation of a heat pump, professional fees and the planning application. This will be funded by prudential borrowing but is part of a larger housing scheme for which the County Council would receive income in the future.

The MAC Market Towns Project (March) is no longer required and so a current year underspend of £0.5m and a total scheme underspend of £1.5m is forecast. This scheme has been superseded by the new Housing budget which has been submitted via the

current Business Planning process for 2017/18, with redevelopment projects transferred to the Housing programme. Potential projects not covered by the Housing programme will be taken forward as new business plan applications in the future. This change has also impacted on the associated ring-fenced capital receipt generation, resulting in reduced funding of £0.4m.

The Local Plans – Representations budget is forecast to underspend by £260k. This is partly due to the establishment of the Housing budget and improved management of the point at which projects are transferred from the Local Plans – Representations budget into the Housing budget. Current year costs have been reviewed to ensure that all schemes are charged to Housing once they reach the planning application stage.

As reported last month a number of new Housing projects which form part of the Business Planning proposals for Housing Schemes in 2017/18 have progressed to the planning application stage in advance of the original schedule. Assets and Investment Committee has approved additional budget in 2016/17 to reflect the predicted expenditure for these new projects in the current year; this will not affect the total scheme costs.

	£000
Belsar Farm – Willingham	55
Soham Northern Gateway	100
Clear Farm, Bassingbourn	70
Wicken, Housing Allocation	30
CFE Rural Plots	45
Management costs	<u>240</u>
	540

Increased resourcing has also brought forward work on the East Barnwell Community Hub project into 2016-17. The East Barnwell budget has been rephased and funding of £194k has been brought forward from 2017/18 into 2016/17; this will not affect the total scheme costs.

Capital Funding

Assets and Investments Capital Programme 2016/17					
Original 2016/17 Funding Allocation as per BP £000	Source of Funding		Revised Funding for 2016/17 £000	Forecast Spend Outturn (Jan) £000	Forecast Funding Variance Outturn (Jan) £000
10,268	Capital Receipts	A&I	10,268	3,895	(6,373)
1,129	Prudential Borrowing	A&I	2,864	9,237	6,373
11,397	TOTAL		13,132	13,132	0

Previously Reported Exceptions

As previously reported, the Capital Programme Board recommended that services include a variation budget to account for likely slippage in the capital programme, as it is sometimes difficult to predict this against individual schemes in advance. As forecast underspends start to be reported, these are offset with a forecast outturn for the variation budget, leading to a balanced outturn overall up to the point when slippage exceeds this budget.

As previously reported, capital receipts estimates were reduced by a total of £5.9m to reflect latest estimates for sales expected with high probability in 2016/17. This has resulted in an increase in the expected requirement for public borrowing of the same amount.

The MAC Market Towns Project (March) is no longer required and this has impacted on the associated ring-fenced capital receipt generation, resulting in reduced funding of £0.4m.

A&I Appendix 7 – Performance Scorecard

Measure	Reporting frequency	What is good	Unit	Data last entered	Time period covered	Target	Actual	RAG status	Direction of travel	Comments
Assets & Investment										
Strategy and Estates – farm estates income demanded and collected on time	Half-yearly	High	%	28/07/16	1 January - 31 March 2016 (Q4)	95% (£3.9m gross)	99.0%	Green	↑	

ASSETS AND INVESTMENT COMMITTEE AGENDA PLAN

Published on 1st February 2017
Updated 16th February 2017



Cambridgeshire
County Council

Notes

Committee dates shown in bold are confirmed.

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
24/02/17 10:00am	+ Programme Status Report - Governance processes relating to acquisitions	Chris Malyon/John Macmillan	Not applicable	13/02/17	15/02/17
	Wisbech Castle Update	Wisbech Town Council/ Stephen Conrad	Not applicable		
	Finance and Performance Report	Chris Malyon	Not applicable		
	Operational property acquisitions	Chris Malyon	Not applicable		
	Commercial property acquisition	Chris Malyon	Not applicable		
	Agenda Plan	Dawn Cave	Not applicable		

Committee Date	Agenda item	Lead officer	Reference if key decision	Deadline for draft reports	Agenda despatch date
31/03/17 10:00am	+ Programme Status Report	Chris Malyon/John Macmillan	Not applicable	21/03/17	23/03/17
	Future trading model of the Housing Development Agency	Chris Malyon	2017/001		
	Provision of Key Worker Housing	Chris Malyon	Not applicable		
	Future options for Property and Estates Service	Chris Malyon	2016/028		
	Finance and Performance Report	Chris Malyon	Not applicable		
	Implications of digital strategy on property assets (review of Telecoms Strategy; Housing design)	John Macmillan/Noelle Godfrey	Not applicable		
	Agenda Plan	Dawn Cave	Not applicable		
28/04/17 10:00am	+ Programme Status Report	Chris Malyon/John Macmillan	Not applicable	18/04/17	20/04/17
	Finance and Performance Report	Chris Malyon	Not applicable		
	Agenda Plan	Dawn Cave	Not applicable		
26/05/17	+ Programme Status Report	Chris Malyon/John Macmillan	Not applicable	16/05/17	18/05/17
	Finance and Performance Report	Chris Malyon	Not applicable		
	Agenda Plan	Dawn Cave	Not applicable		
30/06/17	+ Programme Status Report - County Farm Income	Chris Malyon/John Macmillan	Not applicable	20/06/17	22/06/17
	Finance and Performance Report	Chris Malyon	Not applicable		
	Agenda Plan	Dawn Cave	Not applicable		

Committee Date	Agenda item	Lead officer	Reference if key decision	Deadline for draft reports	Agenda despatch date
28/07/17	+ Programme Status Report	Chris Malyon/John Macmillan	Not applicable	18/07/17	20/07/17
	Finance and Performance Report	Chris Malyon	Not applicable		
	Agenda Plan	Dawn Cave	Not applicable		
18/08/17	+ Programme Status Report	Chris Malyon/John Macmillan	Not applicable	08/08/17	10/08/17
	Finance and Performance Report	Chris Malyon	Not applicable		
	Agenda Plan	Dawn Cave	Not applicable		
15/09/17	+ Programme Status Report	Chris Malyon/John Macmillan	Not applicable	05/09/17	07/09/17
	Finance and Performance Report	Chris Malyon	Not applicable		
	Agenda Plan	Dawn Cave	Not applicable		
20/10/17	+ Programme Status Report	Chris Malyon/John Macmillan	Not applicable		
	Finance and Performance Report	Chris Malyon	Not applicable		
	Future Options for Community Greenspaces	Elaine Matthews	Not applicable		
	Agenda Plan	Dawn Cave	Not applicable		

Future dates: 24/11/17, 15/12/17, 26/01/18, 23/02/18, 23/03/18, 27/04/18, 25/05/18

To be programmed: Lessons learned from Ely Archives Centre (following consideration by Audit & Accounts Committee), Acquisitions and Investment Policy Delegations, Green Spaces (Elaine Matthews), Oasis Centre, Wisbech (Hazel Belchamber)

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