

Assets and Investment Committee

Decision Statement

Meeting: Friday 22nd July 2016

Published: Tuesday 26th July 2016

Decision review deadline: Thursday 28th July 2016

Implementation of Decisions not called in: Friday 29th July 2016



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. [see note on decision review below].

Item	Topic	Decision
	<u>CONSTITUTIONAL MATTERS</u>	
1.	Apologies for Absence and Declarations of Interest	There were no apologies for absence There were no declarations of interest.
2.	Minutes of the Assets and Investment Committee (24th June 2016)	It was resolved to approve the minutes of the Assets and Investment Committee held 24 th June 2016.
	<u>KEY DECISIONS</u>	
3.	Second Review of Investment Principles for Energy Projects	It was resolved, on the condition that the Committee sought a meeting with the Chairman of General Purposes Committee to discuss Members' thoughts and concerns as soon as possible: a) that the existing delegated authority to provide loan funding

		<p>for individual projects for schools and County Council assets is updated to reflect Assets and Investment Committee's role in decisions and the delegated loan facility is extended from £10m to £20m to facilitate the next phase of projects in Appendix B&C.</p> <p>b) to extend the payback period for smaller projects on schools and CCC assets from 15 to 20 years.</p> <p>c) to extend project payback from 15 to 25 years for larger energy projects in line with the Authority's other infrastructure projects and to set development budgets in advance which are repaid through project delivery including sale of energy to local consumers.</p> <p>d) to support funding of demonstrator projects which can provide wider economic and policy benefits provided they are managed within the energy investment principles and supplemented by grants where possible to manage financial risk.</p> <p>e) that officers develop a corporate energy strategy to coordinate, unlock and manage larger energy projects from across CCC assets including proposals to facilitate the generation and selling of energy to local consumers, for decision by Members.</p>
	<u>OTHER DECISIONS</u>	
4.	Managing Affordable Housing within the Property Portfolio	<p>It was resolved that:</p> <p>a) the Council, or its Development Company, does not become a Registered Provider of Social Housing;</p> <p>b) the Council, or its Development Company uses the services of a Local Housing Authority or an existing Registered Provider to provide a full management service for any Social Housing in its ownership on terms and conditions to be delegated to the Chief Finance Officer in consultation with the Chairman of Assets &</p>

		Investment Committee , and reviews the position after an appropriate period of operation.
5.	Development of an Acquisitions and Investment Policy	It was resolved to: a) Agree that a Property Acquisition and Investment Policy should be adopted on the basis set out in the report; b) A report be brought to a future for a Key Decision to approve delegation arrangements for authorising individual transactions.
6.	Committee Agenda Plan	It was resolved to: 1. Note the agenda plan, including the oral updates provided at the meeting.
7.	Exclusion of Press and Public	It was resolved to: Exclude the press and public from the meeting during the consideration of the following report 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).
8.	Programme Highlight Report	It was resolved to note the report.
9.	Wisbech Caste Update	<i>Item deferred, subject to a more detailed report being brought back to a future meeting.</i>
10.	Queen Mary Centre, Queen's Road, Wisbech	It was resolved to: a) Note that the central heating boiler has failed and the availability of grants to the tenant to replace it; b) Agree to the grant of a lease extension to 2022 at a peppercorn rent to allow the securing of a grant to fund necessary repairs and improvements as required.
11.	Proposed disposal of Upware Commissioners Pit	It was resolved to authorise the disposal of Upware Commissioners Pit on the basis of the highest financial offer received.

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 the Council may submit a request for a review of a decision by the General Purposes Committee;
 - b. At least 24 elected members of the Council may submit a request for a review of a decision by the Full Council;
 - c. 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.
- (c) Full details of the decision review process, including those decisions which may not be subject to review, are set out in the Decision Review Procedure Rules at Part 4.5 of the Constitution.

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