

## Commercial and Investment Committee Decision Statement

Meeting: Friday 16 October 2020

Published: Tuesday 20 October 2020

Decision Review deadline: Friday 23 October 2020

Implementation of Decisions not called in: Monday 26 October 2020

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 nine members of the General Purposes Committee [see note on decision review below].

### 1. Apologies for Absence and Declarations of Interest

There were no apologies for absence or declarations of interest.

### 2. Minutes of the Meeting Held on 11 September 2020 and Action Log

The minutes of the meeting held on 11 September were agreed as a correct record.

The Committee noted its Action Log.

### 3. Petitions and Public Questions

There were no petitions or public questions considered under this item.

### 4. Business Planning Proposals for 2021-26 - Opening Update and Overview

It was resolved to:

a) Note the overview and context provided for the 2021-22 to 2025-26 Business Plan.

b) Note the impact of COVID-19 on the Council's financial planning

### 5. Service Committee Review of the draft 2021-22 Capital Programme

It was resolved to:

- a) Note the overview and context provided for the 2021-22 Capital Programme for Commercial & Investment
- b) Comment on the draft proposals for Commercial & Investment's 2021-22 Capital Programme and endorse their development

## 6. Commercial and Investment Committee Agenda Plan, Training Plan and Appointments to Outside Bodies

It was resolved to:

- a) Review the agenda plan and training plan;
- b) Note the appointment of Councillor Jones to the Care Suites Working Group

## 7. This Land – Progress Update, Financing and related requests

One public question was received relating to this item<sup>1</sup>.

It was resolved unanimously to:

- a) Agree to advance loan funds to meet the request received from This Land, as set out within the paragraph 9 of the appendix (in accordance with the strategy and overall totals previously agreed), delegating agreement of the final terms to the Section 151 officer, in consultation with the Chairman;
- b) Agree to advance a further equity share capital investment in This Land, in accordance with paragraph 9 of the appendix;
- c) Re-confirm agreement to the consequential property transactions arising from the approach set out in paragraph 3 of the appendix, delegating agreement of the final terms to the Section 151 officer, in consultation with the Chairman.

## 8. Exclusion of Press and Public

It was resolved:

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 the financial or business affairs of any particular person (including the authority holding that information)

## 9. Proposal for additional investment in the County Farms portfolio

It was resolved to:

recommend to General Purposes Committee the purchase of the property listed in the report with final terms to be delegated to the Deputy Chief Executive in discussion with the Chairman of Commercial & Investment Committee.

For more information contact:

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<sup>i</sup> The Public Question and response will be included in the minutes.