



District Executive

Thursday 5th January 2023

9.30 am

**Council Chamber, Council Offices,
Brympton Way, Yeovil, BA20 2HT**

(disabled access and a hearing loop are available at this meeting venue)



Members listed on the following page are requested to attend the meeting.

The public and press are welcome to attend.

Any members of the public wishing to attend, or address the meeting at Public Question Time, are asked to email **democracy@southsomerset.gov.uk** by 9.00am on Wednesday 04 January 2023, so that we can advise on the options for accessing the meeting.

The meeting will be viewable online by selecting the committee meetings at:
https://www.youtube.com/channel/UCSDst3IHGj9WoGnwJGF_soA

This Agenda was issued on Friday 23 December 2022.

Jane Portman, Chief Executive Officer



This information is also available on our website
www.southsomerset.gov.uk and via the **Modern.gov** app

District Executive Membership

Jason Baker
Mike Best
John Clark
Nicola Clark
Adam Dance
Sarah Dyke
Peter Gubbins
Val Keitch
Tony Lock
Peter Seib

Information for the Public

The District Executive co-ordinates the policy objectives of the Council and gives the Area Committees strategic direction. It carries out all of the local authority's functions which are not the responsibility of any other part of the Council. It delegates some of its responsibilities to Area Committees, officers and individual portfolio holders within limits set by the Council's Constitution. When major decisions are to be discussed or made, these are published in the Executive Forward Plan in so far as they can be anticipated.

Members of the Public are able to:-

- attend meetings of the Council and its committees such as Area Committees, District Executive, except where, for example, personal or confidential matters are being discussed;
- speak at Area Committees, District Executive and Council meetings;
- see reports and background papers, and any record of decisions made by the Council and Executive;
- find out, from the Executive Forward Plan, what major decisions are to be decided by the District Executive.

Meetings of the District Executive are held monthly at 9.30 a.m. on the first Thursday of the month in the Council Offices, Brympton Way.

The Executive Forward Plan and copies of executive reports and decisions are published on the Council's web site - www.southsomerset.gov.uk.

The Council's Constitution is also on the web site and available for inspection in Council offices. The Council's corporate priorities which guide the work and decisions of the Executive are set out below.

Questions, statements or comments from members of the public are welcome at the beginning of each meeting of the Council. If a member of the public wishes to speak they should advise the committee administrator and complete one of the public participation slips setting out their name and the matter they wish to speak about. Each individual speaker shall be restricted to a total of three minutes. Answers to questions may be provided at the meeting itself or a written reply will be sent subsequently, as appropriate. Matters raised during the public question session will not be debated by the Committee at that meeting.

Further information can be obtained by contacting the agenda co-ordinator at democracy@southsomerset.gov.uk

District Executive - Thursday 5 January 2023

Agenda

1. Minutes of Previous Meeting

To approve as a correct record the minutes of the District Executive meeting held on 01 December 2022.

2. Apologies for Absence

3. Declarations of Interest

In accordance with the Council's current Code of Conduct (as amended 26 February 2015), which includes all the provisions relating to Disclosable Pecuniary Interests (DPI), personal and prejudicial interests, Members are asked to declare any DPI and also any personal interests (and whether or not such personal interests are also "prejudicial") in relation to any matter on the Agenda for this meeting.

Members are reminded that they need to declare the fact that they are also a member of a County, Town or Parish Council as a Personal Interest. Where you are also a member of Somerset County Council and/or a Town or Parish Council within South Somerset you must declare a prejudicial interest in any business on the agenda where there is a financial benefit or gain or advantage to Somerset County Council and/or a Town or Parish Council which would be at the cost or to the financial disadvantage of South Somerset District Council.

4. Public Question Time

5. Chairman's Announcements

Items for Discussion

6. Yeovil Refresh Scope Change Request (Pages 4 - 13)

7. Update on Section 106 Schemes (Pages 14 - 23)

8. Investment Asset Update Report (Pages 24 - 39)

9. Report on Investment Property Lease Renewal (Pages 40 - 45)

10. District Executive Forward Plan (Pages 46 - 50)

11. Date of Next Meeting (Page 51)

12. Exclusion of Press and Public (Page 52)

13. Somerset's Cultural Flagship Venue - Permission to tender (Confidential) (Pages 53 - 57)

14. Briefing on Local Government Reorganisation (Confidential) (Page 58)



Yeovil Refresh Scope Change Request

Executive Portfolio Holder: Cllr. Peter Gubbins, Yeovil Refresh lead
Strategic Director: Peter Paddon Acting Director, Place and Recovery
Service Manager: Natalie Fortt, Regeneration Programme Manager
Lead Officers (for report): Ian Timms, Yeovil Refresh Project Manager
Contact Details: Ian.Timms@southsomerset.gov.uk or 01935 462352

Purpose of the Report

1. This report seeks to update the Yeovil Refresh budget in response to the increase of the cost to deliver the public realm improvement works. The report seeks approval from members to change the scope of the project to reflect the current forecasted costs.

Public Interest

2. The report seeks an increase to the Yeovil Refresh budget due to an increase in costs for the Public Realm works. The request includes an allocation of £0.821m from the corporate capital contingency fund. The fund was agreed as part of the 2022/2023 budget set in February 2022 to help to mitigate the risk of cost rises across the capital programme.

Recommendations

3. That District Executive agrees to recommend to Full Council to:
 - A) Reallocate £1.2m from the Yeovil Refresh Transport workstream to the Yeovil Refresh Public Realm Workstream.
 - B) A redesign of the Middle Street East section of the public realm.
 - C) The risk management proposal to not ring-fence funds for risks currently rated unlikely.
 - D) Allocate £0.821m from the corporate contingency fund to the Yeovil Refresh budget. This would leave the balance remaining of £0.833m in the Corporate Capital Contingency Budget.

National Context

4. High streets and town centres create jobs, nurture small businesses and inject billions of pounds into the county's economy. However, consumer patterns have changed and spending online has significantly increased. Therefore, in order to survive, High Streets need to refocus. The Government has described the need for a renewed emphasis on 'experience' bringing convenience, valuable services and a powerful sense of the community to the fore.



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5. The Future High Street Fund was set up to assist High Streets to adapt to the changing expectation of shoppers and visitors. The council was successful in securing significant funds for Yeovil High Street, as the ambitions set out in the Yeovil Refresh were considered to be transformative and the outcomes sought would ensure the future sustainability of the town centre.

Strategic Case

6. Yeovil is South Somerset's main retail and leisure centre, serving a population of approximately 167,900 and a catchment extending into Mendip District to the north and Dorset to the south and east. However, the town centre does not deliver the scale and range of retail, leisure, civic and other facilities expected of a principal centre of its size.
7. Yeovil is required to support 47% of South Somerset's housing need, equivalent to 7,441 homes and the difficulties in delivering housing have prevented the town centre achieving its potential. Unlocking town centre sites by addressing viability constraints will deliver much needed housing to support the sustainability and vitality of Yeovil's town centre.
8. Therefore, the Yeovil Refresh aims to deliver a comprehensive package of public realm improvements to transform the visitor experience, increase pedestrian safety and provide a new multi-use square for events and activities. This investment will also access and stimulate investor confidence in adjacent empty units.
9. The development investment will now be concentrated in the heart of the town centre, focussing on existing derelict and vacant buildings that are prevented from coming forward because of abnormal development costs. These buildings are sited at key Gateways within the High Street and their current dilapidated condition and boarded windows have a hugely detrimental effect on the High Street. Bringing forward much needed housing in the heart of Yeovil will also help to ensure the towns future sustainability. A large town centre population enabled by these investments will stimulate much needed footfall with associated multiplier effects, helping to generate greater levels of activity, regeneration and accelerated economic growth.

Background

10. The Yeovil Refresh is an ambitious programme seeking to transform the town centre through a range of projects and interventions. The programme is split into four themes which will be delivered by a number of different stakeholders. These are broadly defined as.
 - **Developments.** This relates to bringing forward empty buildings and stalled development sites within the town centre.
 - **Public Realm enhancements.** Improvements to core streets including Westminster Street, High Street, Borough, Middle Street, Triangle and Wyndham Street area. This will create a better shared space which will be greener and easier to navigate. A new events square will be created at the Triangle.



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- **Transport system changes.** Changes to road systems, additional cycle ways, improved walking routes, review of bus routes, car parking improvements and possible highways junctions.
- **Soft interventions.** This includes events programmes, markets, management of spaces in the town, evening economy changes and a range of other economic activities.

Current Financial Situation – Public Realm

Overall Financial Situation

11. The construction of the street sections is funded from three main sources and supported by the broader Yeovil Refresh budget.
 1. Westminster Street – SSDC
 2. Triangle and Wine Street – SSDC/ FHSF/Community Infrastructure Levy (CIL)
 3. Middle Street – SSDC/FHSF
 4. High Street and Borough – SSDC/FHSF
 5. Wyndham Street area - Section 106 funds and CIL
12. These sections are supported by a contingency budget allocated at the Full Council Meeting in February 2022. The Council has also identified an ear marked reserve to deal with the potential loss of FHSF for public realm works.
13. In total the Public Realm budget approved by Full Council is £11,220,000.
14. Sections 1 & 2 are currently being constructed and work will commence 16th January 2023 on the High Street section.
15. There are national and international issues that are currently impacting the cost of delivering construction projects, these include high levels of inflation, labour shortages and availability of materials.
16. There are also project specific risks in undertaking groundwork which include undefined costs of utility diversions, delays caused by other statutory organisations such as utility companies and Highways, and unexpected underground discoveries such as cellars, unmapped services and contaminated material.
17. Unfortunately, in the course of delivering the public realm works, all of the potential above risks have occurred and this has resulted in a significant impact on the cost of delivery.

Site Specific Costs

18. Costs are being experienced across the various sites relating to ground conditions created primarily by utility work or discovery of unknown structures for example cellars which have not appeared on mapping or using non- invasive surveys.

Westminster Street

19. The street was spilt into two sections with the South side now being substantively completed. There is a remaining BT chamber in the footway that requires attention but this work is programmed to be completed over the next few weeks.
20. In completing these works a number of defects have been identified relating to work undertaken by the former contractor Midas. Usually these defects would have been rectified under contract with Midas at no cost to the council but with Midas becoming insolvent, these works have been undertaken by the new contractor SWH. This combined with partial construction means that this section cost £414,890.00 to complete in addition to costs already expended to Midas. These costs will form part of the final accounts submitted to Midas administrator but it is unlikely that all these costs will be recoverable.
21. The North side which is now known as phase 2 is under construction. The updated Traffic Management Plan resulted in the need for a complete road closure. Permission for the road closure was granted but only from 7pm at night. Night work has significant cost implications. There are a number of factors which affect this including noise impacts, additional material costs, labour cost increase, reduced efficiencies and traffic management implications. Work can only take place in short shifts between 7pm and 11pm due to noise considerations, which has extended the length of the works programme which also has costs implications for example equipment is required for double the hire period. Liaison has continued with local businesses and residents in the affected area.
22. The projected costs of this section of street are £1.614m. A significant element of this cost, £0.551m relates to the need to work at night. However, these costs are very much the 'worst case scenario' as the project team are working with the contractors to reduce costs wherever possible and the contractors have now begun working in the daytime where possible, so one crew are working at night on the works that require the road to be closed and then another crew is working on the paving areas in the day that do not require heavy machinery to be positioned in the carriageway. This will reduce the forecasted costs and also improve the expected completion date. However, it has not been possible to quantify the level of the savings yet as the new working pattern has only recently been introduced.
23. BT issues in Westminster Street and Wine Street have also created delays and additional costs.

Triangle and Wine Street

Wine Street

24. Construction of Wine Street was problematic due to the changes to BT chambers. The chambers were finally completed in November following escalation of our complaints. This led to damage to paving which we are now pursuing via BT claim mechanisms. The area will be repaved when work is completed by BT in Westminster Street, as this is the most cost-effective way to deliver the work.

Triangle



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25. This is an extremely complex area due to the historic road network being a meeting point between Somerset and Devon. This essentially means all utility services pass through the area and are 'main service'. This includes a high pressure water main that feeds the town centre and Yeovil District Hospital. It also includes main high voltage supply for Yeovil Town centre.
26. In order to deliver the civic square four diversions are required. This is a complex logistical challenge, diverting one service is usually challenging.
27. The contractors have also encountered unmapped services which utility companies were unaware of and this means significant additional work and delay costs. The works now require a previously unknown need to carry out a sewer diversion at a cost of £0.552m. This cost is comprised of the work itself, delays, programme costs and impacts on other providers.
28. BT are also, at a late stage requiring a diversion costing circa £70,000 although we hope to recover this specific element via our contractors.
29. Walled up cellars were discovered in August, and the contractors have also now located the underground Victorian toilets. These have both been slabbed over with highway constructed over them.
30. At the time of writing this report there is a significant financial risk associated with this area that if the Temporary Traffic Regulation Orders (TTRO) are not granted in time there will be large delay costs incurred. However, the project team are working with County Highways colleagues to secure the TTRO's in time and remove this risk entirely.
31. The current scaffolding in Middle Street creates issues with the planned travel route, which will result in £0.324m potential costs if the scaffolding remains in situ when the diversionary works are finished and construction of the Triangle recommences. The project team are working with the owner to try to ensure the building is demolished before this date.
32. The big screen costs associated with installation are now defined as £0.201m. This is the full cost including all associated infrastructure and initial maintenance period of two years. The intention is to partially fund the cost through the complementary initiatives budget allocation.

Middle Street

33. There are projected cost increases relating to TTRO delays and site access issues. This is a 'worst case scenario' as the TTRO application is in process, however, the team feel it is prudent to include the financial risk in the current costs until such time as the issues are completely resolved and the risk removed.

Table 1. Forecast of Additional Costs

Street Section	Amount over agreed budget
Westminster Street	£0.965m
Triangle and Wine Street	£2.101m
High Street, Borough and Middle Street	£0.177m
Wyndham Street Area	£0.010m
Additional Design and QS Team Costs	£0.345m
Utility Diversion Costs	£0.628m
Total	£4.226m

34. The above figures are not final actual costs. The figures include identified and costed risks that may or may not materialise as the project progresses.

Change of Scope Request

35. In order to mitigate the impact of the above forecasted costs, the team have undertaken a value engineering exercise that has identified savings of £0.719m.

36. A further workshop is planned to investigate the level of savings that could be made by changing the proposed 'tree pits' in High Street and Middle Street East to raised planting areas. The 'tree pits' entail utility diversions to allow for the tree roots, which the raised areas would not require. These diversions are costly and, as seen elsewhere in the works programme, can cause significant delays which leads to other additional costs. These changes need to be designed and costed but are likely to save at least £0.435m.

37. The current agreed Yeovil Refresh budget includes £1.2m of SSDC funds towards the construction of new cycleways leading in to the town centre. However, the project team have been able to secure external funding of £1.176m towards delivering these schemes. Therefore, this report recommends reallocating the original funding to the public realm works as it is no longer required for the active travel workstream.

38. This report also recommends reallocating £0.146m of the complementary initiatives funding towards the large screen that is to be erected in the Triangle.

39. The figures detailed in Table 1 above include costings for all current risks. Some of these risks are extremely unlikely and work is underway to remove them entirely. Therefore, this report recommends removing costs for the following risks:

- TTRO delays - discussions with SCC should have resolved this issue - £0.2m



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- Programme impacts of night work – limited day work now underway - £0.046m
- Reduce utility risk – alternative solution found in Westminster Street - £0.010m
- 47 Middle Street – if building not demolished in time costs would be sought from the owner - £0.324m

40. The changes identified in paras 37 – 41 would still leave £1.127m of the forecasted costs unfunded. Work has yet to begin on the Middle Street East section and if this work was removed from the current works programme it would generate an additional saving of £1.459m. However, it would reduce the scope of the project and therefore significantly reduce the intended outcomes. The project team are therefore proposing to alter the designs for this area with the aim of reducing the costs in the region of £0.7m. This work needs to be designed and costed yet but the proposal was supported by the Yeovil Refresh Board at the meeting held on 13th December 2022.

41. If the above redesign does indeed generate the level of cost reduction suggested, then the remaining potentially unfunded costs would be £0.427m.

Financial Implications and Risks

Future Risks

42. The reduction of the unfunded forecasted amount to £0.427m includes utilising all of the available project contingency. However, there are risks that are extremely likely to be realized as we continue with the construction works. Therefore, it would be prudent to include a project contingency as detailed in Table 2.

Table 2 – Future Contingency

Further Risks	Contract	Estimated Costs
Discovery of unknown services	Westminster Street Phase 2	£ 25,000
Contaminated material	Westminster Street Phase 2	£ 20,000
Contaminated material	Triangle & Wine Street	£ 10,000
Further Utility Delays	Triangle & Wine Street	£ 50,000
Contaminated material	Middle Street	£ 160,000
Discovery of unknown services	Middle Street	£ 80,000

Contingency for unknown risks	Overall	£	150,000
	Total Contingency Required	£	395,000

43. This would leave an outstanding funding requirement of an estimated £0.821m.

Financial Implications

Table 3 – Proposed Changes to Agreed Budget

	Budget approved by Council in February 2022	Revisions agreed in August 2022	Proposed Changes
	£000	£000	£000
Public realm enhancement works	10,329	11,220	2,021
Transport system changes	1,586	0	- 24
Major Projects	9,323	0	0
Budget increase to purchase potential property	600	- 600	0
TOTAL BUDGET	21,838	22,129	24,122

44. The current approved capital budget for the Yeovil Refresh is £22.129m. This report requests a budget increase of £1.997m making the revised budget £24.122m. The requested increase consists of £1.176m of external funding and £0.821m from the corporate capital contingency fund.

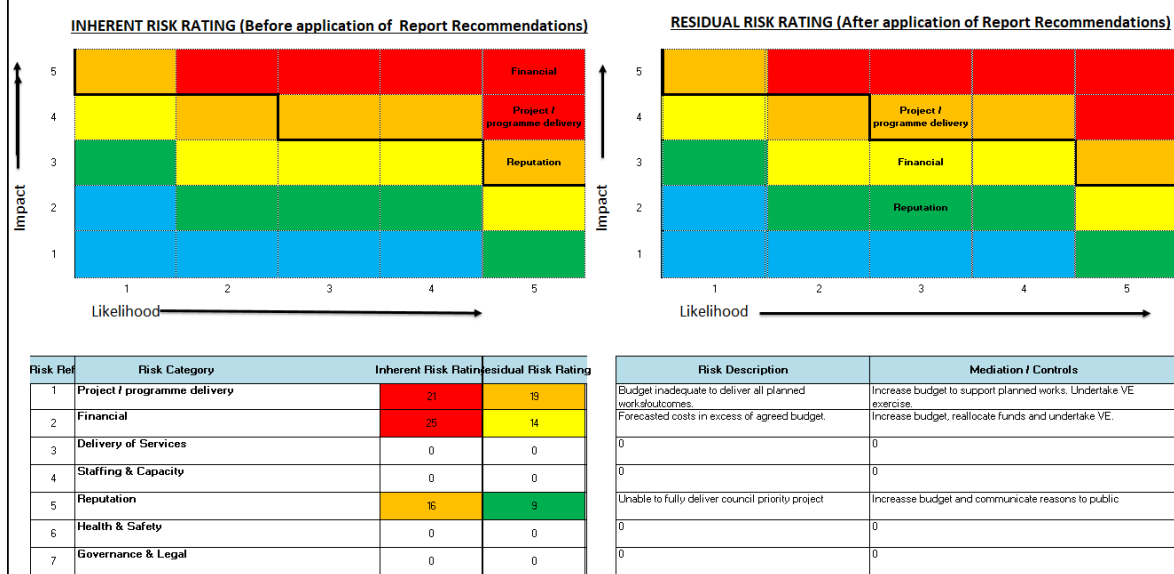
45 The corporate capital contingency fund of £4m was approved by Full Council in February 2022 as part of the 2022/23 capital programme. Therefore, the approval of the £0.821m from the contingency fund does not result in additional financial implications to the Council. This would leave the balance remaining of £0.833m in the Corporate Capital Contingency Budget.

Legal implications (if any) and details of Statutory Powers

46 The recommendations will update the budget approach and value related to Yeovil Refresh. This will ensure compliance with the council's standing orders and financial regulations.

Risk Matrix

47 The risk matrix shows risk relating to the Council Plan headings.



Council Plan Implications

- 48 The delivery of Yeovil Refresh forms part of Priority Project 2 of the Council Plan. This report therefore directly links to and supports this priority.

Carbon Emissions and Climate Change Implications

- 49 None identified.

Equality and Diversity Implications

- 50 The Refresh itself has been subject to consultation on a number of occasions. Specific projects are also subject to full Equality Impact Assessments with appropriate adjustments being made to projects in line with identified issues. This report itself has no direct implications as it relates to financing approach but has been reviewed in line with Council policy to ensure consideration of these issues.

Privacy Impact Assessment

- 51 There are no identified issues relating to this matter.

Background Papers

- 52 None.

Equality Impact Relevance Check Form



The Public Sector Equality Duty requires us to eliminate discrimination, advance equality of opportunity and foster good relations with protected groups. This tool will identify the equalities relevance of a proposal, and establish whether a full Equality Impact Assessment will be required.

What is the proposal?	
Name of the proposal	Change of Scope Yeovil Refresh project and budget
Type of proposal (new or changed Strategy, policy, project, service or budget):	Revised budget and re-prioritisation of scope
Brief description of the proposal:	Value engineering and re-alignment of budget
Name of lead officer:	Ian Timms

You should consider whether the proposal has the potential to negatively impact on citizens or staff in the following ways:

- Access to or participation in a service,
- Levels of representation in our workforce, or
- Reducing quality of life (i.e. health, education, standard of living)

A negative impact is any change that could be considered detrimental. If a negative impact is imposed on any citizens or staff with protected characteristics, the Council has a legal duty to undertake a full Equality Impact Assessment.

Could your proposal negatively impact citizens with protected characteristics? (This includes service users and the wider community)	NO
Could your proposal negatively impact staff with protected characteristics? (i.e. reduction in posts, changes to working hours or locations, changes in pay)	NO

Is a full Equality Impact Assessment required?	NO
If Yes, Please provide a brief description of where there may be negative impacts, and for whom. Then complete a full Equality Impact assessment Form	
If No, Please set out your justification for why not.	
The overall change in scope does not result in any material change that would lead to negative impacts for residents sharing protected characteristics. The report sets out elements of value engineering that will take place and a reprofiling of the budget but does not reduce any of the proposed outcomes of the project. A full EIA is, therefore, not required.	
Service Director / Manager sign-off and date	N Fortt 20/12/22
Equalities Officer sign-off and date	Dave Crisfield 20 th December 2022

Update on Section 106 Schemes

Executive Portfolio Holder:	Tony Lock, Protecting Core Services
Ward Member(s)	Name of Councillor(s)
Strategic Director:	Kirsty Larkins, Service Delivery
Lead Officer:	Kirsty Larkins, Director for Service Delivery
Contact Details:	Kirsty.larkins@southsomerset.gov.uk

Purpose of the Report

1. The purpose of this report is to give an update on the Section 106 (s106) schemes across South Somerset and update Members regarding the new system for monitoring s106.

Forward Plan

2. This report appeared on the District Executive Forward Plan with an anticipated Committee date of 5th January 2023.

Public Interest

3. Appendix A sets out the money we have received and allocated in relation to Section 106 (s106) agreements. The report also explains how the public will be able to view up-to-date information through the Councils website.

Recommendation

4. That Members agree to:-
 - a. Note the contents of the report, and the excellent work done by officers to move towards the new computer system in preparation for the Unitary Council.

Background

5. Section 106 of the Town and Country Planning Act 1990 allows a local planning authority, to enter into a legally binding agreement or planning obligation with a landowner as part of granting planning permission. The obligation is termed a section 106 agreement.
6. These agreements are a way of delivering or addressing matters that are necessary to make a development acceptable in planning terms. They can be used to support the provision of services and infrastructure, such as highways, recreational facilities, education, health, and affordable housing.



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7. Following Audit Recommendations for a complete and accurate record of all S106 agreements, a team has been working on improving record keeping and reporting capabilities through the implementation of a new system called Exacom.

Section 106 Data

8. Appendix A sets out by area, the s106 contributions we have received between January 2010 and November 2022, along with the monies we have allocated/spent. Members will see from the information we have received c£11.9M in s106 contributions and allocate/spent c£6.9M. The Localities Team will remain focused on ensuring remaining balances are spent on the agreed obligations, continuing as we move into the new Somerset authority.

Next Steps

9. Over the last few months, a team have been cleansing and collating data from several sources to bring all the s106 information together in one place. This work is now nearly complete. There has been a slight delay whilst the team worked with the other districts to bring all the data together ready for the Somerset Authority in April 2023. The data on the Exacom system will be show information from the year 2000, until present day.
10. Appendix B shows an example of the types of reports and information we will be able to obtain from Exacom. These reports will be run monthly from March and uploaded to the Council's (SSDC and then Somerset Council) website giving much greater transparency about the money we receive from developers and how the money is spent.
11. As demonstrated by the example, we will be able to provide much greater detail of the planning obligation(s) when the trigger points occur and the status of the projects. The system provides a big step forward in the way we share this information, and will mark a huge improvement.
12. In addition to the information provided in appendix A and B we are due to release our latest annual Infrastructure Funding Statement (IFS), covering the period April 1st 2021 to March 31st 2022. This is required by Government and provides a summary of receipts and spending of developer contributions under S106 Agreements and the Community Infrastructure Levy (CIL). The IFS will be available to view by 31 December on our [website](#) under South Somerset District Council CIL Reports and Infrastructure Funding Statements (IFS).

Financial Implications

13. No financial implications, the report is for information only

Legal implications (if any) and details of Statutory Powers

14. There are no legal implications.

Risk Matrix

15. No risks as the report is for information only.

Council Plan Implications

16. Section 106 funding supports all the Council's Values listed in the Council Plan 2020 – 2024 at this link: [Council Plan | South Somerset District Council](#)

Carbon Emissions and Climate Change Implications

17. No implications, as the report is for information only.

Equality and Diversity Implications

<i>An Equality Impact Relevance Check Form has been completed in respect of the Proposal?</i>	Yes
<i>The Impact Relevance Check indicated that a full EIA was required?</i>	No
<i>If an EIA was not required please attach the Impact Relevance Check Form as an Appendix to this report and provide a brief summary of its findings in the comments box below.</i>	
<i>If an EIA was required please attach the completed EIA form as an Appendix to this report and provide a brief summary of the result of your Equality Impact Assessment in the comment box below.</i>	
Additional Comments	

Privacy Impact Assessment

18. No assessment required as no personal data will be shared.

Background Papers

None

APPENDIX A

Planning Reference	Parish	Area	Site	Deposit £	Allocated/Spent	Balance	Notes
08/05323/FUL	Abbas/Templecombe	East	Hillcrest Road, Templecombe	39,654.00	39,654.00	0.00	
17/00335/FUL	Abbas/Templecombe	East	Vine St, Templecombe	8,610.20	0.00	8,610.20	
13/03593/OUT	Ansford	East	Well Farm, Castle Cary (Land Off Station Road)	176,822.21	118,552.24	58,269.97	
15/00519/OUT	Ansford	East	Land East of Station Road, Castle Cary	275,558.17	40,555.30	235,002.87	
15/02388/OUT	Ansford	East	Station Road, Castle Cary	119,186.93	27,308.00	91,878.93	
13/04069/FUL	Barton St David	East	Laurels Farm, Barton St David	26,210.82	26,210.82	0.00	
06/03915/OUT	Bruton	East	The Pastures, Frome Road, Bruton	191,284.00	139,166.00	52,118.00	
08/04305/FUL	Bruton	East	Cox's Close, Bruton	23,965.00	23,965.00	0.00	
11/00411/FUL	Bruton	East	New House Farm Burrowfield Bruton	39,386.56	9,023.25	30,363.31	
10/04370/FUL	Castle Cary	East	Cumnock Crescent Ansford Castle Cary	45,086.00	45,086.00	0.00	
04/01594/FUL	Charlton Horethorne	East	Suncrest, Level Lane, Charlton Horethorne	4,000.00	4,000.00	0.00	
07/05552/FUL	Henstridge	East	Woodhayes Henstridge Phase 2	40,727.00	40,727.00	0.00	
12/01887/OUT	Henstridge	East	Furge Lane, Henstridge	78,581.56	43,819.62	34,761.94	
14/03788/FUL	Keinton Mandeville	East	Land at Coombe Hill, Keinton Mandeville	10,905.04	10,905.04	0.00	
18/03740/FUL	Keinton Mandeville	East	Barton Road, Keinton Mandeville (Land North Of The Light House)(14/02896/OUT)	26,372.33	0.00	26,372.33	
12/03098/FUL	Kingsdon	East	Kingsdon Manor School	55,495.96	19,723.77	35,772.19	
15/04446/OUT	Limington	East	The Old Forge Limington	7,685.00	0.00	7,685.00	
09/04978/OUT	Milborne Port	East	Wheathill Lane Milborne Port	50,895.00	50,895.00	0.00	
14/03724/FUL	Milborne Port	East	Wheathill Nurseries, Milborne Port	170,775.29	142,906.05	27,869.24	
16/04237/OUT	Milborne Port	East	Gainsborough, Milborne Port	73,111.99	38,490.00	34,621.99	
09/04701/S73	North Cadbury	East	Home Farm, North Cadbury	6,984.00	6,984.00	0.00	
10/03926/FUL	Sparkford	East	Old Coal Yard, Sparkford	36,761.00	36,761.00	0.00	
14/05052/FUL	Sparkford	East	Land at The Burrows, Sparkford	79,107.03	0.00	79,107.03	
16/01436/OUT	Sparkford	East	Land OS 4859 off A303 Sparkford	9,560.81	0.00	9,560.81	
17/02044/FUL & 17/02045/FUL	Sparkford	East	Long Hazel Farm, Sparkford	54,608.48	0.00	54,608.48	
15/00288/OUT	Wincanton	East	Vedelaers Hey, Balsm Park, Wincanton	48,783.60	10,245.00	38,538.60	

Planning Reference	Parish	Area	Site	Deposit £	Allocated/Spent	Balance	Notes
11/02783/FUL	Curry Mallet	North	Lyddons Farm, Curry Mallet	15,500.00	10,198.00	5,302.00	
09/00023/FUL	Curry Rivel	North	Westfield Road, Curry Rivel	52,209.00	21,713.00	30,496.00	
13/04224/OUT	Curry Rivel	North	Land off Heale Lane, Curry Rivel	32,462.00	23,253.00	9,209.00	
16/04522/S73	Curry Rivel	North	Land North of Stanchester Way, Curry Rivel	129,203.20	47,238.46	81,964.74	
05/02818/OUT	Huish Episcopi	North	Bartletts Elm School, Field Road Huish Episcopi	227,479.49	9,524.00	217,955.49	
08/00652/FUL	Huish Episcopi	North	2/4/6 Bedwin Close Newtown Road Huish Episcopi	32,823.00	26,480.13	6,342.87	
10/03541/FUL	Huish Episcopi	North	Fern Green POS, Langport (Land North Of Newtown Park, Huish Episcopi)	209,065.88	152,823.00	56,242.88	
11/02448/FUL	Huish Episcopi	North	Chapel Yard, Babcary (Bartletts Elm)	199,097.36	117,530.72	81,566.64	
13/01232/FUL	Huish Episcopi	North	Old Kelways, Langport	56,091.86	50,156.69	5,935.17	
13/03483/OUT	Huish Episcopi	North	The Trial Ground, Somerton Rd, Langport	323,744.33	0.00	323,744.33	
08/05090/FUL	Ilton	North	Copse Road, Ilton	98,101.00	98,101.00	0.00	
07/03534/FUL	Langport	North	Land at Old Kelways, Somerton Road, Langport	236,721.03	212,755.38	23,965.65	
09/02237/FUL	Langport	North	Eastover, Langport	36,266.00	30,772.00	5,494.00	
12/04897/OUT	Martock	North	Water Street, Martock	205,389.48	25,019.22	180,370.26	
14/04642/FUL	Norton Sub Hamdon	North	Land forming part of the former Garden Centre, New Road, Norton Sub Hamdon	44,759.93	0.00	44,759.93	
14/01461/FUL	Seavington St Mary	North	New Road, Seavington St Mary	20,774.25	20,774.25	0.00	
13/03272/OUT	Somerton	North	Somerton Road, Langport (Land South Of Langport Road.)	268,671.35	6,834.94	261,836.41	
13/03663/FUL	Somerton	North	1-4 West Street, Somerton	52,367.26	15,114.51	37,252.75	
13/05122/OUT	Somerton	North	Town Farm ,Sutton Road,Somerton	65,830.49	42,627.10	23,203.39	
15/03232/FUL	Somerton	North	Former Highways Depot, Etsome Terrace, Somerton	15,426.11	0.00	15,426.11	
15/04331/S73	Somerton	North	Northfield Farm, Northfield, Somerton	156,704.37	1,405.00	155,299.37	
18/03483/OUT	Somerton	North	Land to the North of Bancombe Road Somerton (Phase 1)	66,583.33	3,494.28	63,089.05	
07/03984/FUL	South Petherton	North	Land Adjoining St Michaels Gardens,Lightgate Lane,South Petherton	175,286.89	174,709.25	577.64	
09/03095/FUL	South Petherton	North	Prigg Lane, South Petherton development	44,194.72	44,194.72	0.00	
12/04885/FUL	South Petherton	North	Hayes End, South Petherton	93,086.69	44,371.75	48,714.94	
13/02239/FUL	South Petherton	North	St Micheals Gardens, South Petherton	196,773.45	128,813.00	67,960.45	
17/04381/FUL	South Petherton	North	West End Close, South Petherton (Land Rear Of Beaufort Gardens)	51,346.80	502.00	50,844.80	
13/03622/FUL	Stoke Sub Hamdon	North	Land at East Stoke, Stoke Sub Hamdon	119,865.93	53,165.12	66,700.81	
16/03872/FUL	Stoke Sub Hamdon	North	Land at Greenfield Road, Stoke Sub Hamdon (Greatfield Lane)	65,730.69	630.35	65,100.34	
17/01096/OUT	Stoke Sub Hamdon	North	South side of West Street Stoke Sub Hamdon (Orchard View)	66,859.53	451.36	66,408.17	

Planning Reference	Parish	Area	Site	Deposit £	Allocated/Spent	Balance	Notes
05/00931/OUT	Brympton	South	Lufton Key Sites	446,442.57	0.00	446,442.57	
08/04357/FUL	Brympton	South	Alvington Farm Alvington Farmhouse 1 Alvington Lane Brympton	34,889.00	34,889.00	0.00	
97/01574/FUL	Brympton	South	Land at Alvington Land Adjoining Alvington Farm Alvington Lane Brympton	4,941.22	4,941.22	0.00	
15/02974/FUL	East Coker	South	Townsend Farm Main Street East Coker	48,265.54	0.00	48,265.54	
15/05598/FUL	Hardington Mandeville	South	Moor Lane, Hardington Moor, Hardington Mandeville	18,118.05	8,868.26	9,249.79	
11/04443/FUL	Mudford	South	13 Primrose Lane Mudford Yeovil	29,381.67	14,317.87	15,063.80	
12/02610/FUL	West Coker	South	Font Villas, West Coker	23,173.15	13,740.00	9,433.15	
13/01869/OUT	West Coker	South	Bunford Heights, West Coker	526,389.37	304,740.22	221,649.15	
05/00677/OUT	Yeovil	South	Former Seatons Garage, West Hendford, Yeovil	348,937.98	184,628.80	164,309.18	
07/03834/FUL	Yeovil	South	Dodham Crescent Yeovil	31,681.00	27,182.00	4,499.00	
07/04664/FUL	Yeovil	South	St Thomas Cross Yeovil	24,000.00	24,000.00	0.00	
07/04833/OUT	Yeovil	South	Land at Rear of Pen Mill Hotel	157,557.59	157,557.59	0.00	
08/04366/FUL	Yeovil	South	Milford Road, Hillcrest Road & Wingate Avenue, Yeovil	68,152.00	51,265.24	16,886.76	
08/05133/FUL	Yeovil	South	Larkhill Road, Yeovil	67,453.76	50,882.59	16,571.17	
09/02228/FUL	Yeovil	South	Greenhill Road Yeovil	87,355.00	87,347.26	7.74	
09/03801/FUL	Yeovil	South	St Georges Avenue, Yeovil	209,486.00	209,486.00	0.00	
09/04939/FUL	Yeovil	South	Land at Northbrook Road, Yeovil	92,790.00	92,731.00	59.00	
11/01793/FUL	Yeovil	South	Orchard Mews, 4 - 6 Orchard Street Yeovil	26,691.12	20,272.00	6,419.12	
13/02023/FUL	Yeovil	South	Land west of Cooksons Orchard Preston Grove Yeovil	15,000.00	0.00	15,000.00	
14/03581/FUL	Yeovil	South	Milford Inn, Yeovil	4,750.00	4,500.00	250.00	
14/05634/FUL	Yeovil	South	Queensway Place, Yeovil	24,525.93	24,525.93	0.00	
17/02896/FUL	Yeovil	South	Former Olds Motor Group, Sherborne Rd, Yeovil	160,956.47	0.00	160,956.47	
18/02462/FUL	Yeovil	South	8 Goldcroft, Yeovil	20,000.00	0.00	20,000.00	
06/01050/OUT	Yeovil Without	South	Linear Park / Wyndham Park (Lyde Road - Key Site)	1,068,849.80	721,334.73	347,515.07	

Planning Reference	Parish	Area	Site	Deposit £	Allocated/Spent	Balance	Notes
15/01053/OUT	Broadway	West	Land at Vardens farm, Broadway Street, Broadway	41,176.99	8,856.79	32,320.20	
16/03261/REM	Broadway	West	Land at Tanyard, Broadway	48,000.00	12,146.00	35,854.00	O/S £34,982.20
00/01878/OUT	Chard	West	Furnham Road, Chard	30,579.65	30,579.65	0.00	
07/00583/FUL	Chard	West	Beckington Cres, Auckland & Montague Way, Chard	23,168.00	10,000.00	0.00	
08/01695/OUT	Chard	West	Touches Lane, Chard	52,675.00	39,559.00	13,116.00	
09/01372/FUL	Chard	West	Cedar Close, Chard	67,211.49	42,089.55	25,121.94	
10/01967/FUL	Chard	West	Old Station Yard, Victoria Avenue, Chard	45,060.00	45,060.00	0.00	
11/04212/FUL	Chard	West	Mitchell Gardens, Chard	326,702.33	249,699.33	77,003.00	
12/02448/FUL	Chard	West	Manor Court, Chard	50,000.00	50,000.00	0.00	
12/04283/FUL	Chard	West	Plot 5 Chard Business Park, Thorndun Park	41,743.00	41,743.00	0.00	
12/04319/OUT	Chard	West	Land at Avishayes Road, Oaklands Chard	169,944.36	15,141.24	154,803.12	
14/05511/FUL	Chard	West	Land North of Dolling Close Chard	83,856.89	83,856.89	0.00	
18/02588/FUL	Chard	West	Land at Jarman Way, Chard	28,916.46	185.35	28,731.11	
12/03221/FUL	Chiselborough	West	Minchington Close Norton Sub Hamdon	8,602.18	8,602.18	0.00	
07/04736/FUL	Crewkerne	West	Maiden Beech Land At Maiden Beech Cathole Bridge Road Crewkerne	799,608.50	772,920.00	26,688.50	
18/01737/OUT	Crewkerne	West	Land South Of Kit Hill Crewkerne	92,341.10	0.00	92,341.10	to be passed to British Rail
18/02363/FUL	Crewkerne	West	North Street Trading Estate, North Street, Crewkerne	25,200.35	0.00	25,200.35	
01/01991/REM	Ilminster	West	Station Rd Ilminster	10,000.00	8,547.66	1,452.34	
06/02906/OUT	Ilminster	West	Shudrick Lane, Ilminster	138,994.62	138,994.62	0.00	
07/05553/FUL	Ilminster	West	Land at North Yard, 122 Station Road, Ilminster	42,148.00	42,148.00	0.00	
13/04760/FUL	Ilminster	West	Canal Way, Ilminster	543,533.48	416,362.68	127,170.80	
14/00025/FUL	Ilminster	West	Summervale Medical Centre, Ilminster	42,003.74	17,291.89	24,711.85	
17/04802/REM	Ilminster	West	Winterhay Lane, Ilminster	157,648.73	33,289.60	124,359.13	
12/02126/FUL	Merriott	West	Moorland Farm, Merriott	49,175.76	45,000.85	4,174.91	
12/04940/FUL	Merriott	West	Broadway Farm Barn Broadway	36,854.69	30,036.63	6,818.06	
18/01917/FUL	Merriott	West	Land off Shiremoor Hill, Merriott	35,304.46	0.00	35,304.46	
10/03721/FUL	Misterton	West	Bradforfs Site, Station Road, Misterton	209,172.00	86,005.00	123,167.00	
17/03074/LBC	Tatworth and Forton	West	Manor Farm, Forton	97,960.00	97,960.00	0.00	

Appendix B

Application Details Location and Description	Planning Obligations Secured	Trigger Point	Monies Received or Infrastructure in place	Outstanding Obligations	Status & Projects Funded/ Lead Officer	Balance Comments End Date
<p>Ward: AVISHAYES (CHARD)</p> <p>12/04319/OUT Parish Chard</p> <p>Land at Avishayes Road Oaklands Avenue Chard Somerset TA20 1HS</p> <p>Erection of 78 dwellings, new access and road (outline) (GR 333736/109130)</p> <p>Agreement Date: 15/09/2014</p>	<p>Sports and Leisure: Offsite Leisure Contribution: £142,691.29 towards enhancing one or more of the facilities in Chard: Changing Rooms, Community Halls, Equipped Play, Playing Pitches and/or Youth facilities. Community Health & Leisure Admin Fee: £1,426.91</p> <p>Education: Education: £98,056.00 as a contribution towards the provision of primary school education within Chard.</p> <p>Affordable Housing: Units Agreed: 20</p> <p>Miscellaneous Gains: Public Open Space</p>	<p>50% of the Off-site Recreation, Admin Fee & Education contributions payable on or before 25% of the dwellings.</p> <p>50% of the Off-site Recreation Contribution, Admin Fee & Education contributions payable on or before 50% of the dwellings.</p>	<p>Received:</p> <p>1 March 21 £84,919.66</p> <p>15 September 21 £85,024.70</p>	<p>Education: £98,056.00</p> <p>Miscellaneous Gains: Public Open Space</p>	<p>Status: Commenced</p> <p>Projects Funded: Guildhall Air Conditioning - £11,603.00</p> <p>Admin Fee £3,538.24</p>	<p>Balance: £154,803.12</p>
Application Details Location and Description	Planning Obligations Secured	Trigger Point	Monies Received or Infrastructure in place	Outstanding Obligations	Status & Projects Funded/ Lead Officer	Balance Comments End Date
<p>Ward: AVISHAYES (CHARD)</p> <p>08/01695/OUT Parish Chard</p> <p>Land At Touches Lane Chard Somerset TA20 1RY</p> <p>Residential development of land by the erection of 14 dwellings)</p> <p>Agreement Date; 10/01/2011</p>	<p>Sports and Leisure: Playing Pitch Contribution: £28,332 comprised of £23,204 for enhancement or improvement of community sports pitches within Chard or local authority-maintained school in Chard together with £5,128 for the long term maintenance of those facilities. Youth Facilities Contribution: £2,170 for increasing capacity on the multi-use games area and skate park located at Jenson Park, Chard.</p> <p>Strategic Community Facilities Contribution: £10,768 towards one or more of the following projects: a) the improvement of sports halls & swimming pools within the Chard area b) the provision of synthetic sport pitches within the Chard area.</p> <p>Highways: Contribution towards the MOVA traffic control scheme.</p>	<p>Contributions shall be paid in 3 equal parts on the sale of the 5th, 10th & 14th dwelling</p>	<p>Received: 28 November 17 £52,675.00</p>		<p>Status: Underway</p> <p>Projects Funded: Chard Swimming Pool - £10,894.00</p> <p>Jocelyn Park including commuted sums - £28,665.00</p>	<p>Balance: £13,116.00</p>

Appendix B

Application Details Location and Description	Planning Obligations Secured	Trigger Point	Monies Received or Infrastructure in place	Outstanding Obligations	Status & Projects Funded/ Lead Officer	Balance Comments End Date
<p>Ward: COMBE (CHARD) 09/01372/FUL Parish Chard Land Off Cedar Close Chard Somerset TA20 1DB The erection of 14 dwellings together with garaging and associated site works. (GR 331920/109103) Agreement Date: 14/12/2009</p>	<p>Sports and Leisure: Sports, Art & Leisure Contribution: £41,208.64 for the provision of maintaining sports arts and leisure facilities in the area Equipped Play & Youth Contribution: £26,002.85 for the provision of maintaining equipped play and youth facilities in the area.</p>	<p>Contributions shall be paid before first occupation</p>	<p>Received: £67,211.49 8 June 2011</p>		<p>Status: Development Completed Projects Funded Changing Facilities Holyrood AGP £4,198.00 Forton playing fields pavilion £15,000 Holyrood Academy Sports Hall refurbishment £14,234.00 Redstart Park Equipped Play £8,657.55</p>	<p>Balance: £25,121.94 No time limits for spending monies.</p>
Application Details Location and Description	Planning Obligations Secured	Trigger Point	Monies Received or Infrastructure in place	Outstanding Obligations	Status & Projects Funded/ Lead Officer	Balance Comments End Date
<p>Ward: CREWKERNE TOWN 07/04736/FUL Parish Crewkerne Land At Maiden Beech Cathole Bridge Road Crewkene Somerset The erection of 114 No. dwellinghouses (GR 343850/108551) Agreement Date: 13/08/2010</p>	<p>Sports and Leisure: Changing Room Contribution: £175,378 to be paid immediately following the occupation of 35 Residential Units. To provide new or enhanced changing room facilities within 10 miles of Crewkerne. Playing Pitch Contribution: £40,652 to be paid immediately following the occupation of 35 Residential Units. To provide new or enhanced sports provision within 10 miles of Crewkerne. Equipped Play Area Commuted Sum: £44,000 to be transferred before no more that 50 Residential Units brought into occupation. To be provided to the District Council to adopt the LEAP and the recreational open space upon which it stands.</p>		<p>Received; £411,655.00 16 April 2012 £129,059.00 30 September 2013 £258,894.50 20 January 2015</p>		<p>Status: Development Completed Projects Funded Henhayes £237,697.00 Happy Valley Skate Park £19,0398.00 Crewkerne Aqua Center £32,927.00 Westlands £61,314.00 SCC Education £147,251.00</p>	<p>Balance: £0.00</p>

	<p>Sports Hall Contribution: £54,822 to be paid immediately following the occupation of 70 Residential Units. To provide new or enhanced sports hall provision within 10 miles of Crewkerne.</p> <p>Swimming Pool Contribution: £28,904 to be paid immediately following the occupation of 70 Residential Units. For new or enhanced swimming pool provision within 10 miles of Crewkerne.</p> <p>Youth Facilities Contribution: £17,028 to be paid immediately following the occupation of 105 Residential Units. To provide or enhance facilities for children above the age of 12 in the Crewkerne area.</p> <p>Highways: Highways & Transportation Contribution: £296,000 to be apportioned as follows: First Traffic Management Contribution: £87,000 to be paid immediately following the occupation of 35 Residential Units.</p> <p>Second Traffic Management Contribution: £87,000 to be paid immediately following the occupation of 70 Residential Units.</p> <p>Third Traffic Management Contribution: £87,000 to be paid immediately following the occupation of 105 Residential Units.</p> <p>Traffic Management Contributions towards County Council costs of implementing the proposals contained in the Town Centre Study relating to the management of traffic in the town center of Crewkerne and highway works in the immediate vicinity of the application site.</p> <p>Rural Bus Interchange Contribution: £35,000 to be paid immediately following the occupation of 35 Residential Units. To be put towards cost of the rural bus interchange within Crewkerne.</p> <p>Education: Education Contribution: £236,251 to be apportioned as follows: Temporary Classroom Contribution: £89,000 to be paid immediately following the occupation of 15 Residential Units. First Education Contribution: £73,625.50 to be paid immediately following t</p> <p>Affordable Housing: Units Agreed: 40</p>					
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Investment Asset Update Report

Executive Portfolio Holder: Cllr John Clark, Portfolio Holder for Economic Development including Commercial Strategy
SLT Lead: Jill Byron, Solicitor and Monitoring Officer
Service Manager: Robert Orrett, Commercial Property, Land and Development Manager
Contact Details: Robert.orrett@southsomerset.gov.uk or 01935 462075

Purpose of the Report

1. To provide an update to members and the public on performance of the commercial investments owned by the Council since the last half yearly update reported in July 2022.

Forward Plan

2. This report appeared on the latest District Executive Forward Plan under the title “Update of SSDC Commercial Strategy” with an anticipated Committee date of December 2022.

Public Interest

3. The Council approved substantial capital funding for the acquisition of commercial investments. Measured by financial scale, this was the major component of the Council’s Commercial Strategy. The objective was to enable the Council to protect services to residents in the light of reduction in funding. The strategy has successfully achieved the intended outcome whereby the investments provide considerable funding for the delivery of council services.
4. The Council agreed to receive updates on progress every six months.

Recommendations

5. That District Executive:-
 - a. Note the continuing performance of the commercial investments of the Council
 - b. Note the gross return being achieved across the investment property portfolio which is in line with the Council’s target of 7%.

- c. Note that the net return from SSDC's investments is currently being reviewed for the new Somerset Council, along with the other three district councils' investments. This is to comply with the revised Prudential Code. This review will go to Somerset County Council's Executive meeting on 18th January 2023 in the Non-Treasury Investment Strategy.

Background

6. Council approved a commercial approach to Land and Property management in August 2017 as part of the Commercial Strategy which was supporting the objective of becoming financially self-sufficient.
7. The commercial approach to Land and Property management is the major financial component of the Commercial Strategy. The objectives are to invest in additional commercial property assets and to manage existing land and property assets more commercially. The underlying objective continues to be to deliver a net return to the bottom line for frontline services of 3% from the capital invested.
8. Members requested regular updates to show progress made in meeting the Commercial Strategy.
9. The funding for commercial investment was increased by the Council in September 2019. New acquisition of additional commercial investments was ceased by a decision of Full Council in December 2021 in order to comply with the revised Prudential Code that also came into effect in that same month.
10. This report includes income data up to the end of October 2022.

Investment overview

11. A total sum of £142m has been invested by the Council via the acquisition of commercial asset investments with the aim of providing a net income return to the Council on a sustained long term basis. The investment assets split into three segments measured by the amounts invested:

Commercial investment property	93,440,498	66.0%
Renewable energy projects	43,487,058	30.7%
Residential development	4,727,375	3.3%
Total invested	141,654,931	100.0%

12. These investment segments are reported on separately in the sections that follow.

Commercial investment property

13. A total of 21 separate properties have been acquired. These are reasonably spread geographically and in terms of the uses of the properties. The rental income is derived from 43 separate tenancies. This further contributes to the portfolio spread. The lot sizes by property and tenant balance this resilience due to the spread of investments while limiting the intensity and cost of management. No further acquisition activity has been carried out, in line with the Full Council decision that the acquisition phase has been concluded.

14. The portfolio is summarised:

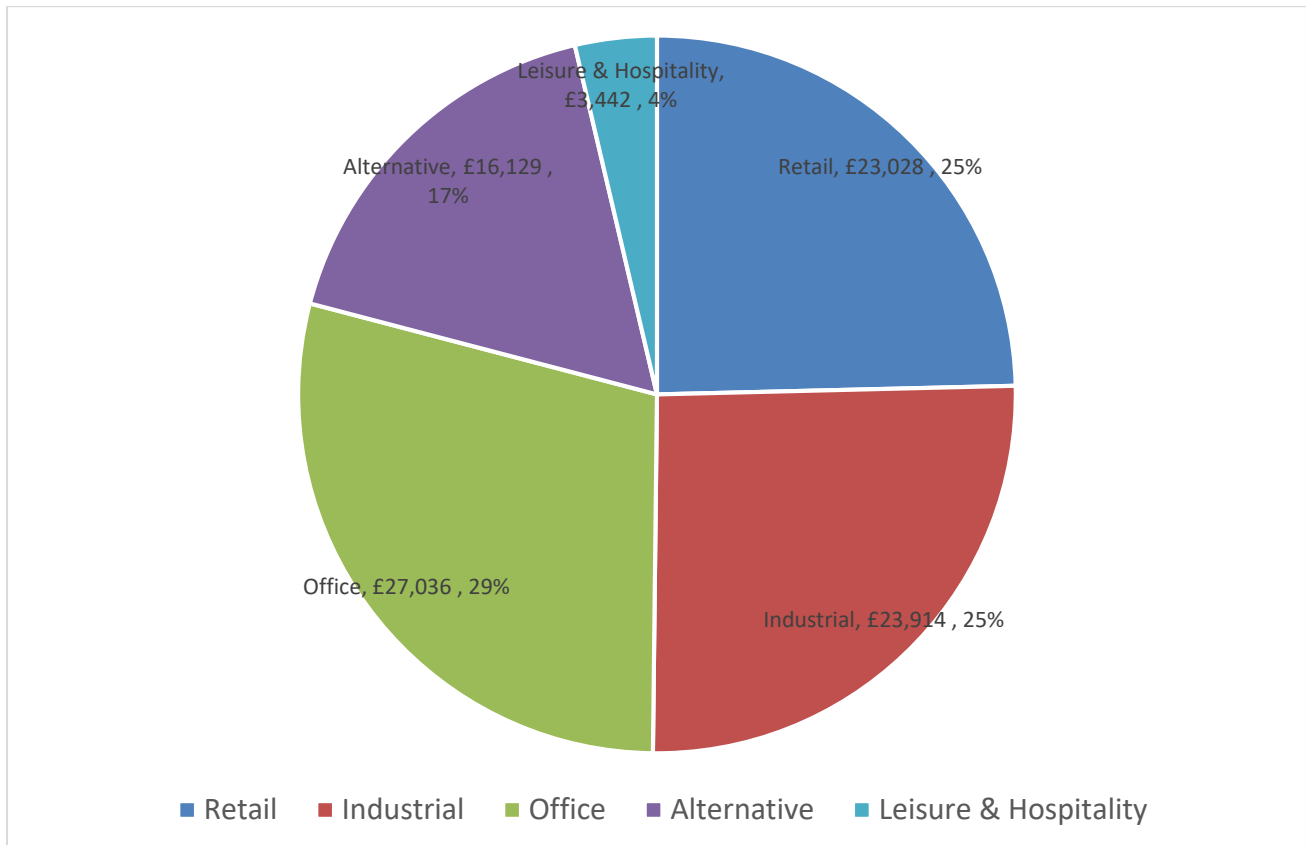
Table 1 – Property portfolio summary

		Portfolio	Retail	Industrial	Office	Alternative	Leisure & Hospitality
Capital Values	Asset Purchase (£'000)	£93,549	£23,028	£23,914	£27,036	£16,129	£3,442
	Portfolio Split (%)	100	25	26	29	17	4
Income	Total Income (£'000 pa)	£6,448.12	£1,815.61	£1,650.36	£1,762.96	£941.43	£277.76
	Portfolio Split (%)	100	28	26	27	15	4
Metrics	Assets	21	4	6	5	3	3
	Yield (%)	6.9%	7.9%	6.9%	6.5%	5.8%	8.1%
	Av Income per asset (£'000 pa)	£307	£454	£275	£353	£314	£93
	WAULT	7.11	4.97	4.04	4.58	24.02	15.42

Notes –

1. The Asset Purchase is the total amount of capital expenditure by SSDC in acquiring these investment properties.
2. WAULT stands for weighted average unexpired lease term and is the period in years for the average contractual lease commitments, weighted according to the amount of rent on each lease.
3. Alternative as a category for investment property sector, refers to uses that do not fall into the other categories. These may be in education, healthcare, land or specialised uses. For the SSDC portfolio the actual uses are – veterinary hospital, hospital food preparation, and data server facility. While these current uses are specialised, the buildings that accommodate them are standard – either offices or industrial.

15. Sector split chart:



16. The target set in the Commercial Strategy was for investments to achieve a gross property yield on average of 7.0%. The current overall portfolio yield is just above target at 7.01%. Gross yield is the gross rental income as a percentage of the purchase price, it does not take account of the financing costs of funding the investment acquisition.
17. The main aim is to deliver income from these investments. The current total income receivable is 98.4% of the income budget when the acquisitions were each approved. The reasons this is slightly down on budget are that there are vacant unlet units at two properties and in three other instances rent free incentives have been allowed as part of letting transactions. Conclusion of the rent free incentives will see total receivable rents above the budget aggregate level. Longer term income expectations can be monitored by reference to estimated market rental value (ERV). This is the opinion of the rent that should be achieved on re-letting of each lettable unit. The total ERV is 94.6% of the income budget when the acquisitions were each approved. Three properties were purchased on the basis this eventual ERV would be lower than the rent due under the lease in place. For the two retail properties we own in Yeovil, the ERV has fallen further since purchase. For all other properties, the ERV is either unchanged or increased since purchase.
18. The portfolio of properties acquired generally has either relatively short contractual lease terms, or longer terms with tenant breaks in the shorter term. These breaks or lease expiries create an expectation that there would be rental voids and other void costs as each property is re-let. This cost and risk was accepted within the acquisition



approach as an appropriate element of risk needing to be taken as a means to achieve the initial yield objective. Equivalent quality assets with longer certain terms would have required SSDC to accept lower investment yields below its return objective. The overall approach incorporated to the budgeting the “reasonable worst case” assumption. This means that for each break or expiry, whichever is earlier, the working approach was to assume the lease would end at that date. As landlord the council would then deal with seeking a new tenant and lease. The void costs were budgeted for in each case.

19. The asset management work has included encouraging exiting tenants to remain at the properties. Opportunities have been sought to agree removal of break options and/or to renew leases with tenants. There has been considerable success with this, but not total success. We have previously reported on void units within the portfolio. The current level of voids has been reduced with success in letting vacant spaces. We have been notified by two larger tenants of their intention to terminate their leases in early 2023. The rental voids that will arise have been budgeted for in the purchase assessment and we are managing the several workstreams that arise from these situations with the objective of achieving optimal re-letting in each case and generally managing the council’s position effectively. Detail which impacts on our commercial relationships with tenants or other parties is reported in the Confidential Appendix.
20. The UK economy, along with many other major economies has experienced a sharp increase in the rate of inflation with CPI rising by 10.1% in the 12 months to September 2022, far above the inflation target of 2%. This rise has been sustained since March 2021 when the rate was below 1%, with continuing sharp rises since then. The November 2022 Monetary Policy Report from the Bank of England forecasts the inflation rate to remain high in the immediate term; that the current level is close to the peak; that inflation rates will be falling sharply by mid-2023 to around 5% by the end of 2023 and to 1.4% in two years’ time.
21. On 3 November 2022, the Bank of England raised its base rate of interest to 3% as a step in its strategy to limit the UK inflation rate. In December 2021, the base rate was 0.1%. That 0.1% rate had been held since March 2020 and the base rate had been 0.5% or less since March 2009.
22. The base rate has a relationship with the rates of return investors require from their investments. It is not a directly connected impact but broadly the base rate, confidence levels and the expectation investors price in, determine the rates of return that investors require. These rates of return determine the price that would be paid for an investment. Lower rates of return equate to higher prices, and increases in rates equate to falling prices. 2022 has seen a series of base rate increases. Other major economic indicators have been adverse also. The spike in lending rates associated with the “mini-budget” of 28 September 2022 may have been a short term spike in rates, but the pattern in the UK and other major economies is one of higher interest rates than have prevailed for a long period before. These issues are very recent which means there is potentially less certainty in assessments of property investment yield (rate of return) implications.



South Somerset District Council

However, leading consultancies with major exposure in transactional markets are indicating significant impact on yields and values. JLL November research indicates retail yields have moved out by 0.25-0.5% since August 2022, retail warehouses by 0.5-0.75%, offices by typically 0.5%, industrial/warehousing by 1.00-1.25%. This last sector had been arguably over-priced in the market for a period so the adjustment is greatest. Savills November research publication showed similar increase in yields. Looking over the last year, the pattern is more complex with retail being broadly at the same level as October 2021, office yields having increased by 0.5-0.75%, and industrial/warehousing by 1.75%. The changes may appear to be relatively small, but the impact depends on the proportionate change in yield. 0.5% increase in secondary retail yields equates to a 6% reduction in capital value. 1.75% increase in industrial yields equates to a 35% reduction in value.

23. The prices paid by this council for its investment purchases were not at the highest relative levels in the market so broadly the current re-pricing would not give rise to major reductions in value compared to our purchase prices, but nonetheless the capital values these assets will have reduced in the short term.
24. The investments are owned by the council for the income they generate. The rent is fixed by the terms of leases for each unit and does not reduce for short-term economic issues. A few of the rents we receive are index linked so will continue to rise.
25. Inflation on cost areas, and increased interest rates impacts on the cost of council services and on capital projects. There is no automatic relationship to the income returns from investment property. Over the last 50 years, there have been differences between the patterns of rental income growth and general inflation. However, over medium term periods (10-15 years) the general pattern has been for rental income growth to keep pace with general inflation. There is a higher risk of tenant bankruptcy however in adverse economic conditions.

Renewable energy projects

26. The Council has invested £43.5m in battery energy storage systems (BESS) - Taunton (Fideoak) and Fareham (FERL 1&2) through a joint venture company: SSDC Opium Power Ltd. The returns from these to SSDC come by way of interest on capital lent to the joint venture company, and dividends from the profits of the company. As these projects must first be constructed, there is an initial period of investment without immediate return. Taunton was completed in 2020, FERL 1 was completed in February 2022 and FERL 2 has reached completion in June 2022. This project on this last facility is completing all of its technical tests and will shortly start trading. As with FERL 1, the project is on budget for the construction and ahead of programme.
27. BESS contributes to renewable electricity supply by electricity storage - enabling power generated by renewable sources to be stored until needed. The commercial return on



the capital invested is achieved because the market for this sector offers a higher price to buy stored power than the cost it sells surplus at.

28. The Fideoak BESS continues to be fully operational and revenue producing. The system has continued to be operated by SSDC OPL in the most lucrative Stability Services market - the Dynamic Containment (DC) market. This is the highest earning market for Grid Scale Batteries, and as such has the most challenging technical requirements that must be met in respect of power delivery reaction time, accuracy of metering, stability of power delivery, and consistency of service availability.
29. The figures in the table below include actual income received from April 2022 to September 2022, and the total income for the year 2021/22. All the sums are the gross income received by the joint venture company and do not represent net income (profit) to the company or SSDC's share of that profit. The operation of this overall market continues to evolve. The earnings are currently well above original expectations but expert advice is that they will move back in line with original expectations over the next two years.

Month	£
April	735,938.50
May	217,681.09
June	205,887.18
July	374,640.94
August	702,687.59
September	566,300.10
Total (6 months)	2,803,135.40
2021/22 Total	2,846,021.74

30. The National Grid has a 45-day payment policy, therefore revenue for October is not received until the end of December, November until the end of January and so on. From a cashflow perspective the company will be at least two months behind the actual generation.

Fareham Project update

31. The Fareham 40mw Phase 1 was energised in February 2022 and following live commissioning it qualified into National Grid's FFR (Frequency Stabilisation service provision marketplace) in March and then as planned rapidly qualified into the most lucrative National Grid Dynamic Containment service marketplace in April. The same two month lag on receipt timings as for Fideoak applies. The figures in the table below include actual income received from April 2022 to September 2022. There was no income in the year 2021/22 as the project was not complete. All the sums are the gross

income received by the joint venture company and do not represent net income (profit) to the company or SSDC's share of that profit.

Month	£
April	0.00
May	0.00
June	154,634.55
July	474,772.23
August	990,071.92
September	647,300.68
Total (6 months)	2,266,779.38
2021/22 Total	0

32. As can be seen from the figures, current trading performance is very strong and well ahead of the original projections.

Residential Development, Marlborough

33. The Marlborough residential development comprises 3 new build houses and 15 flats created by refurbishment of an existing building. The project was considerably delayed against original programme as reported previously, COVID-19 disrupting both completion of outstanding work and marketing activity. These delays and other detailed aspects of results compared with budgets means that this project is not expected to deliver any profit when all is finalised.
34. Good progress has been continued throughout 2022 with sales. Three houses and eleven flat sales have now completed returning to the Council 73% of the expected gross value. Flat sale completions have progressed at the average rate of one per month throughout 2022. A further two flats are under offer and in solicitors hands. This leaves three flats on the market. There is a good level of interest in the flats generally. We consider progress with securing buyer is now good and we are aiming to continue good progress and conclude all the sales in the coming months.

Investment Strategy

35. With the decision to stop the build up of the portfolio by new acquisition, the focus is now on portfolio and property management. We aim to maintain the lowest level of tenancy voids possible, and to protect and increase medium to long term growth in value of individual properties and the portfolio.

How investment acquisition decisions were made



36. Detailed and robust due diligence was undertaken on all potential investment acquisitions with extensive involvement of SSDC's finance and legal specialists together with external advisors (e.g. valuers, tax specialists, legal advisers, sector specialists) to support the property team in completing robust business cases that underpinned recommendations and investment decisions. The acquisition decisions were taken following delegated agreed governance arrangements as approved by SSDC with the Investment Assessment Group (IAG) providing deferrals, refusals and unanimous recommendations to the Council Leader and Chief Executive for final decisions.
37. The external auditors have commented in the 2020/21 Annual Audit Report that the governance arrangements for acquiring these investments were "sound".

Financial Implications

38. The financial implications in terms of revenue and capital expenditure and income are set out in the paragraphs that follow.

Capital Purchase Costs and Funding

39. The following table shows the up-front acquisition costs for investments and the approach to financing applied by the S151 Officer under approved delegations.

Table 2

	Actual Spend	Actual Spend	Actual Spend	Actual Spend	Actual Spend	Total Spend
Category	2017/18	2018/19	2019/20	2020/21	2021/22	
	£	£	£	£	£	£
Retail	11,917,177	-	4,673,973	63,217	6,358,804	23,013,172
Industrial	-	2,989,106	20,696,459	228,410	6,530	23,920,505
Office	-	7,885,016	19,128,944	22,099	7,510	27,043,569
Alternative	-	-	6,309,885	7,164,720	2,665,357	16,139,962
Leisure & Hospitality	-	-	-	2,726,352	596,939	3,323,291
Energy	-	9,840,000	3,317,055	20,011,023	10,318,980	43,487,059
Housing	2,358,573	1,326,395	787,333	255,074	-	4,727,376
Total	14,275,750	22,040,517	54,913,650	30,470,896	19,954,120	141,654,932
Funded by: -						
Useable Capital Receipts	4,000,000	-	-	-	-	4,000,000
Revenue Reserves	2,358,573	1,326,395	787,333	255,074	-	4,727,376
Borrowing	7,917,177	20,714,122	54,126,316	29,921,031	18,881,010	131,559,657
Loan Repayments from SSDC Opium Power Ltd	-	-	-	294,790	1,073,110	1,367,900
	14,275,750	22,040,517	54,913,650	30,470,896	19,954,120	141,654,932

40. Following Full Council decision in December 2021 to cease this expenditure there is no capital budget nor expenditure in 2022/23 for commercial investment acquisitions. The 2022/23 revised capital estimates contain a budget of £60k for known capital works on commercial property: this budget is to be financed by borrowing.

Net Direct income - Commercial Property portfolio

41. The table below shows the net direct income SSDC received in 2018/19, 2019/20, 2020/21 and 2021/22 as well as the budgeted income in the 2022/23 revised estimates. The table does not show the hypothecated costs of borrowing for the purchase of the investment.

Table 3

	Actual 2018/19	Actual 2019/20	Actual 2020/21	Actual 2021/22	Budget 2022/23
	£	£	£	£	£
Retail	-925,715	-1,226,414	-1,164,978	-1,362,731	-1,820,760
Industrial	-49,117	-992,088	-1,607,514	-1,529,943	-1,639,050
Office	-55,360	-984,245	-1,811,778	-1,480,976	-1,740,040
Alternative		-253,778	-221,551	-1,127,855	-1,362,980
Leisure & Hospitality			-16,897	-593,589	-801,200

Gross Receipt	-1,030,192	-3,456,525	-4,822,718	-6,095,094	-7,364,031
Less Interest	202,890	984,245	1,809,723	2,242,774	2,216,273
Less MRP	164,507	490,090	797,215	1,013,661	1,038,589
Less revenue costs	0	4,955	9,817	10,883	11,217
Less Commercial Team Costs	265,583	407,015	400,697	290,700	271,870
Net Receipt	-397,213	-1,570,220	-1,805,267	-2,537,076	-3,826,083
Transfer to Commercial Risk Reserve	132,393	1,078,511	105,530	0	0
Net Gain to Revenue	-264,820	-491,709	-1,699,737	-2,537,076	-3,826,083

Note 1: A Minus indicates income, and italics shows the forecast figures.

Note 2: Interest costs shown above are an estimate based on the PWLB borrowing rates that were current at the time each investment business case was agreed.

Note 3: MRP = Minimum Revenue Provision, which represents the repayment of the capital sum over the life of the asset.

42. As per the '2022/23 Treasury Management Mid-Year Performance Report and Strategy Update' as at the 30 September 2022 the Council was in receipt of £114m external debt funding. This external funding can be attributed to the assets purchased above, which is in line with our strategy that any such borrowing incurred by the Council will be asset backed and repaid (capital and interest) through the income received from the investment. The Council's external borrowing requirement is managed through our Treasury Management function in line with the Treasury Management Strategy which was approved by Council in December 2022. An assessment has been made that the income received from these investments will be in excess of the borrowing costs incurred, and will meet the Council's agreed Commercial Strategy and therefore be potentially considered a suitable investment for the Council.

SSDC Opium Power Ltd – Energy Investments

43. In respect of the commercial lending to SSDC Opium Power Ltd, the current repayment of the loan and interest relies on the generation of income through storage and selling of energy back to the Grid. As at 31 October 2022 the loan value advanced to SSDC Opium Power Ltd is £13,157,055 (Taunton Phase 1 and Phase 2) and the net accrued interest income due to date is £1,596,626.
44. Repayments of principal and interest totalling £4.868m have been made against the loan at 31 October 2022. It is anticipated that during the remaining part of 2022/23 further repayments totalling £0.716m will be made.



45. Total repayments on the loan are therefore expected to be £5.584m as at 31 March 2023. It should be noted that additional payments can be made by SSDC Opium Power Ltd if income to the company exceeds the anticipated level.
46. In addition, a separate commercial loan has been made to SSDC Opium Power Ltd in respect of the Fareham Battery Energy Storage Scheme Phase 1. The loan amount paid at 31 October 2022 for the scheme was £18,690,559.65.
47. The terms of the loan are that quarterly payments of interest and principal are due from the date when the site became income earning. Loan repayments commenced on 1 April 2022 and to date payments of principal and interest totalling £1.305m have been made.
48. The total repayments due in 2022/23, as per the loan repayment schedule, are £1.210m. The repayments to date have exceeded the amount due, this is due to an additional repayment of capital of £0.5m being made. It is therefore anticipated that the principal and interest repaid in 2022/23 will be £1.710m
49. Phase 2 of the Fareham scheme is completed now. The total project cost for this phase is £11,420,000, payments to date in respect of this project are £10.319m, no further payments are anticipated to be made. The loan repayments in respect of Fareham phase 2 are due to start on 1 April 2023.
50. The total loan repayments (principal and interest) received to date in 2022/23 for all sites is £5.105m with a further £1.121m due to the end of March 2023. This will mean total loan repayments of £6.226m is anticipated to be received in 2022/23.
51. The loan repayments due in 2022/23 as per the loan repayment schedules is £3.943m. The additional £2.283m received is in respect of the principal and interest due from previous financial years for the Taunton site and the additional repayment of capital made in respect of the Fareham site.

Revised Prudential Code

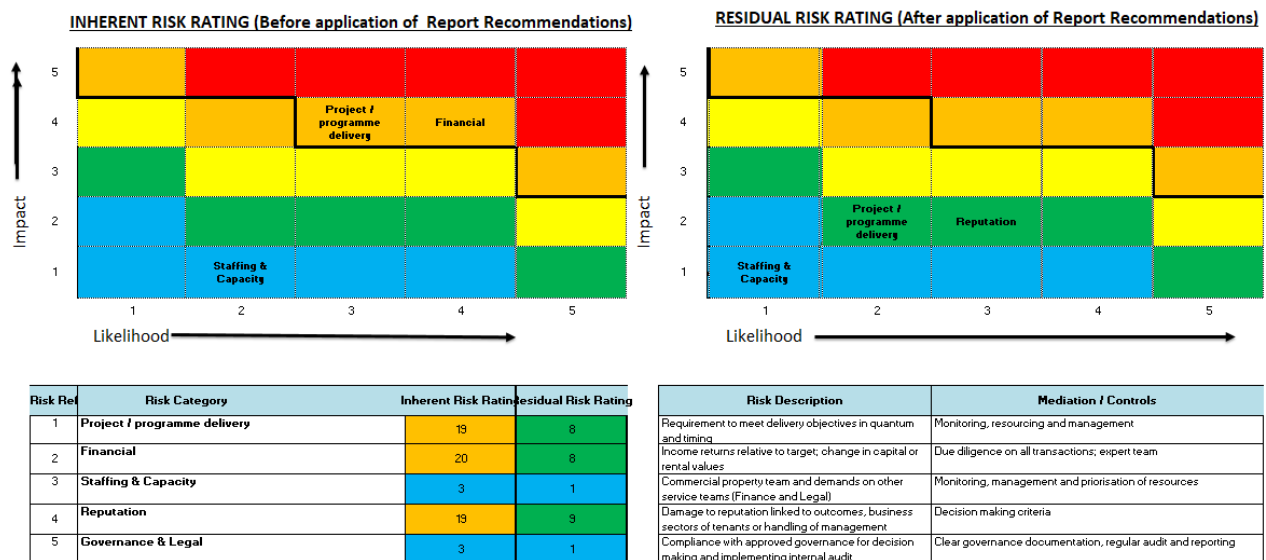
52. The revised Prudential Code published in December 2021 requires that from 2023/24 forwards, and where local authorities have an expected need to borrow, they must review options for existing their financial investments for commercial purposes and summarise the review in their annual non-treasury investment strategy.
53. The review required under the revised Code must be based on a financial appraisal that takes account of the financial implications and risk reduction benefits of:
 - keeping the commercial investments and undertaking new borrowing, or
 - selling the investments and reducing borrowing needs.

54. This requirement is voluntary for the 2022/23 financial year and SSDC has not undertaken this review both because it was not required under the Code nor was there a need to review key funding assumptions. At the time of budget setting, in February 2022, the interest rate was 0.5%, with Arlingclose forecasting it to rise to 0.75% in this financial year. Bank of England base Interest rate is now 3% (with economic forecasters predicting further future rises).
55. The review now required for 2023/24 is currently being undertaken for the new authority, Somerset Council, incorporating SSDC's investments along with the other three districts, and a report is due to go to Somerset County Council's Executive on 18th January 2023.
56. The current interest rate does put pressure on achieving a net return on commercial investments for the immediate future. However because councils do not hypothecate their borrowing to specific assets, as mentioned in previous paragraphs, the analysis required is complex. In addition, since acquiring the investments each Somerset District Council has, like SSDC, reduced the indebtedness arising from their purchase by making MRP (Minimum Revenue Provision) payments to reduce the indebtedness balance (effectively reducing the Capital Financing Requirement). This also will be taken into account in the financial modelling.

Legal implications (if any) and details of Statutory Powers

57. None.

Risk Matrix





Council Plan Implications

58. This report links to the following Council Plan objectives:
- Protecting Core Services
 - Take a more commercial approach to become self-sufficient financially
 - Supporting the Regeneration of Chard, Yeovil and Wincanton
 - Supporting local businesses

Carbon Emissions and Climate Change Implications

59. None.

Equality and Diversity Implications

60. None.

Privacy Impact Assessment

61. There is no personal information included in this report

Background Papers

62. SSDC Commercial Strategy 2017 and 2019

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

Report on Investment Property Lease Renewal

Executive Portfolio Holder: Cllr John Clark, Portfolio Holder for Economic Development including Commercial Strategy
SLT Lead: Jill Byron, Solicitor and Monitoring Officer
Service Manager: Robert Orrett, Commercial Property, Land and Development Manager
Contact Details: Robert.orrett@southsomerset.gov.uk or 01935 462075

Purpose of the Report

1. To seek approval from District Executive to enter into a new lease with an existing lessee at one of SSDC's investment properties.

Forward Plan

2. This report did not appear on the District Executive Forward Plan. The opportunity to agree a new lease gives a prospect to retain a valued lessee at one of our investment properties. The prospect of success is time sensitive and the matter has been fast-tracked to District Executive to give the best chance of succeeding.

Public Interest

3. The council owns a portfolio of properties held as investments to generate revenue to support funding of the council's services. The general performance and management of those assets is regularly reported to District Executive. This report relates to management of an individual tenancy at one property. It requires approval by District Executive to enable officers to proceed with the lease transaction.

Recommendations

4. That District Executive:-
 - a. Note the details of this matter as set out in the confidential appendix.
 - b. Note that approval has already been obtained from Disposals Assessment Group (DAG)
 - c. Approves the lease surrender and re-grant transaction as set out in the confidential appendix and delegates the detailed approval of the lease and agreement to the Commercial Property, Land and Development Manager in consultation with the Monitoring Officer.

5. SSDC has acquired around 20 properties held as investments for the income return they generate which contributes to the funding of council services. The portfolio of properties requires active management by the specialist team with that responsibility with the objective of optimising the returns on investment for the council.
6. This matter is commercially sensitive as well as time critical. For that reason, all detail is contained in the confidential appendix.

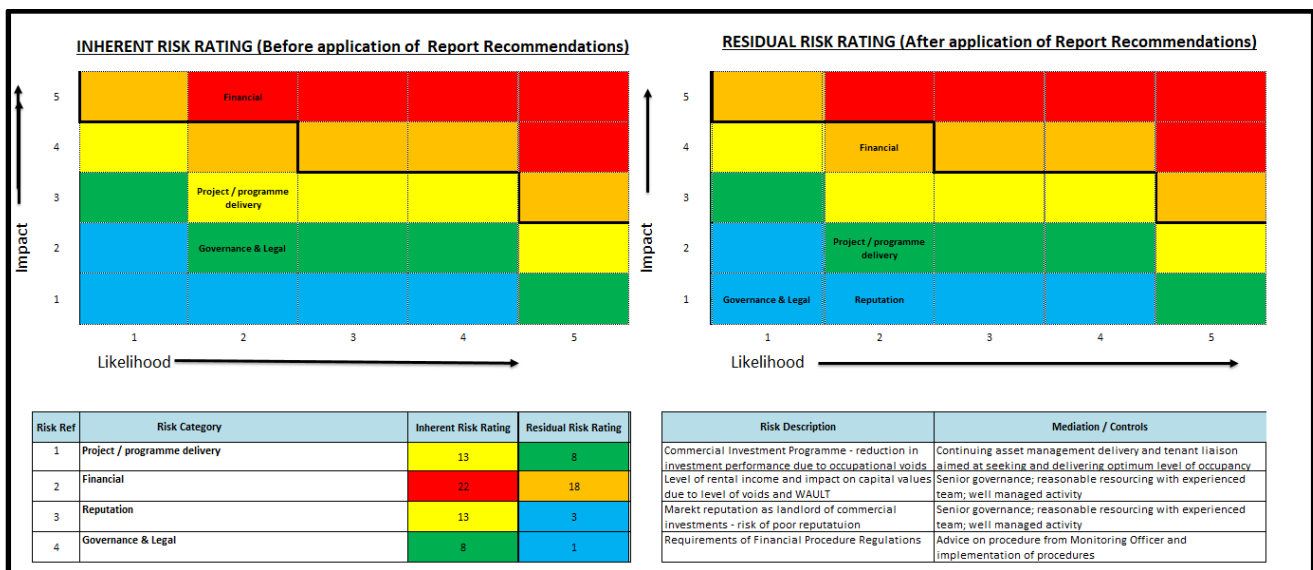
Financial Implications

7. See confidential appendix.

Legal implications (if any) and details of Statutory Powers

8. The surrender and re-grant transaction will be prepared by specialist property lawyers who have successfully handled similar transactions for the council.

Risk Matrix



Council Plan Implications

9. This report links to the following Council Plan objectives:
 - Protecting Core Services
 - Take a more commercial approach to become self-sufficient financially

Carbon Emissions and Climate Change Implications

10. None.

Equality and Diversity Implications

11. None.

Privacy Impact Assessment

12. There is no personal information included in this report

Background Papers

- SSSDC Commercial Strategy 2017 and 2019

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted



District Executive Forward Plan

Executive Portfolio Holder: Val Keitch, Leader, Strategy
Strategic Director: Jill Byron, Monitoring Officer
Lead Officer: Angela Cox, Democratic Services Specialist
Contact Details: angela.cox@southsomerset.gov.uk or (01935) 462148

Purpose of the Report

1. This report informs Members of the current Executive Forward Plan, provides information on Portfolio Holder decisions and on consultation documents received by the Council that have been logged on the consultation database.

Public Interest

2. The District Executive Forward Plan lists the reports due to be discussed and decisions due to be made by the Committee within the next few months. The Consultation Database is a list of topics which the Council's view is currently being consulted upon by various outside organisations.

Recommendations

3. That District Executive agree to:
 - a) approve the updated Executive Forward Plan for publication as attached at Appendix A
 - b) note the contents of the Consultation Database as shown at Appendix B.

Executive Forward Plan

4. The latest Forward Plan is attached at Appendix A. The timings given for reports to come forward are indicative only, and occasionally may be re scheduled and new items added as new circumstances arise.

Consultation Database

5. The Council has agreed a protocol for processing consultation documents received by the Council. This requires consultation documents received to be logged and the current consultation documents are attached at Appendix B.

Background Papers

6. None.

SSDC Executive Forward Plan – January 2023

Date of Decision	Decision	Portfolio	Service Director	Contact	Committee(s)
January 2023 January 2023	Somerset's Cultural Flagship Venue - Permission to tender	Portfolio Holder - Health & Well-Being	Director Place and Recovery	Natalie Fortt, Regeneration Programme Manager	District Executive South Somerset District Council
January 2023 January 2023	Yeovil Refresh Scope Change Request	Portfolio Holder - Area South including Yeovil Refresh	Director Place and Recovery	Natalie Fortt, Regeneration Programme Manager	District Executive South Somerset District Council
January 2023	Opium Power Ltd Presentation	Portfolio Holder - Economic Development including Commercial Strategy	Monitoring Officer	Jason Dobson, Director, Opium Power Ltd	South Somerset District Council
January 2023	Presentation on the Kickstart Scheme	Portfolio Holder - Strategy	Director Service Delivery	Trevor Green, Case Officer, Service Delivery	South Somerset District Council
March 2023	Revenue Budget Quarter 3 Monitoring Report	Portfolio Holder - Finance, Legal & Democratic Services	Chief Finance Officer	Karen Watling, Chief Finance Officer (S151 Officer)	District Executive
March 2023	Capital Budget Quarter 3 Monitoring Report	Portfolio Holder - Finance, Legal & Democratic Services	Chief Finance Officer	Karen Watling, Chief Finance Officer (S151 Officer)	District Executive

Date of Decision	Decision	Portfolio	Service Director	Contact	Committee(s)
March 2023	Quarterly Corporate Performance Report	Portfolio Holder - Strategy	Director (Support Services & Strategy)	Kate Arscott, Specialist (Strategic Planning)	District Executive
March 2023	Wincanton Regeneration Update	Portfolio Holder - Area East & Environment	Director Place and Recovery	Natalie Fortt, Regeneration Programme Manager	District Executive
March 2023	Briefing on Local Government Reorganisation (Confidential)	Portfolio Holder - Strategy	Chief Executive	Jane Portman, Chief Executive	District Executive
TBC	External Audit Value For Money (VFM) Audit	Portfolio Holder - Finance, Legal & Democratic Services	Chief Finance Officer	Karen Watling, Chief Finance Officer (S151 Officer)	South Somerset District Council

APPENDIX B - Current Consultations – January 2023

Purpose of Document	Portfolio	Director	Response to be agreed by	Contact	Deadline for response
<p>The Building Safety Levy: consultation</p> <p>This consultation seeks views on the design and implementation of the Building Safety Levy (the Levy). The Levy will be paid by developers and charged on new residential buildings requiring building control approval in England, for the purpose of meeting building safety expenditure.</p> <p>The levy was announced in February 2021 and will ensure the taxpayer and leaseholders do not pay for the necessary remediation of building safety defects.</p> <p>The Building Safety Levy: consultation - GOV.UK (www.gov.uk)</p>	Protecting Core Services	Kirsty Larkins Director of Service Delivery	Officers in consultation with Portfolio Holder	Julian Cleal, Building Control Manager	07 February 2023
<p>Technical consultation on consequential changes to the homelessness legislation</p> <p>A technical consultation on the consequential amendments to homelessness legislation as a result of the Renters Reform Bill, namely, the removal of section 21 evictions, assured shorthold tenancies and fixed-term tenancies.</p> <p>Technical consultation on consequential changes to the homelessness legislation - GOV.UK (www.gov.uk)</p>	Housing	Kirsty Larkins Director of Service Delivery	Officers in consultation with Portfolio Holder	Barbie Markey	25 January 2023

Purpose of Document	Portfolio	Director	Response to be agreed by	Contact	Deadline for response
<p>Provisional local government finance settlement 2023 to 2024 consultation</p> <p>Consultation on the local government financial settlement for 2023 to 2024.</p> <p>https://www.gov.uk/government/consultations/provisional-local-government-finance-settlement-2023-to-2024-consultation?utm_medium=email&utm_campaign=govuk-notifications-topic&utm_source=3a761e8e-9466-4cba-b0a1-c8d55d63dc0c&utm_content=daily</p>	Finance and Legal Services	Section 151 Officer	Officers in consultation with the Portfolio Holder	Karen Watling, Section 151 Officer	16 January 2023
<p>Levelling-up and Regeneration Bill: reforms to national planning policy</p> <p>This consultation seeks views on our proposed approach to updating to the National Planning Policy Framework. We are also seeking views on our proposed approach to preparing National Development Management Policies, how we might develop policy to support levelling up, and how national planning policy is currently accessed by users.</p> <p>Levelling-up and Regeneration Bill: reforms to national planning policy - GOV.UK (www.gov.uk)</p>	Protecting Core Services	Director – Service Delivery	Officers in consultation with the Portfolio Holder	John Hammond, Lead Specialist – Built Environment	02 March 2023



Date of Next Meeting

Members are asked to note that the next meeting of the District Executive will take place on **Thursday, 02 February 2023** commencing at 9.30 a.m. in the Council Chamber, SSDC Council Offices, Brympton Way, Yeovil BA20 2HT.

Members and the public will also be able to join the meeting via Zoom and view the meeting on YouTube.

Exclusion of Press and Public

The District Executive is asked to agree that the following Agenda items be considered in Closed Session by virtue of the Local Government Act 1972, Schedule 12A under paragraph 3:

“Information relating to the financial or business affairs of any particular person (including the authority holding that information).”

It is considered that the public interest in maintaining the exemption from the Access to Information Rules outweighs the public interest in disclosing the information.

Agenda Item 13

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

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By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

Agenda Item 14

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted