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## PROPERTY AND INVESTMENTS EXECUTIVE SUB-COMMITTEE SUMMARY OF DECISIONS

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**Wednesday, 10 July 2024**

| Item No.                       | Title  |             |   |            |          |                                |  |             |  |       |  |      |   |              |  |      |  |
|--------------------------------|--|-------------|---|------------|----------|--------------------------------|--|-------------|--|-------|--|------|---|--------------|--|------|--|
| 5                              | <p>Review Performance Indicators for the Investment Portfolio and Main Risks to the Programme</p>  |             |   |            |          |                                |  |             |  |       |  |      |   |              |  |      |  |
|                                | <p>DECISION</p> <p>The Property and Investments Executive Sub-Committee:</p> <p style="margin-left: 40px;">a. Considered the performance indicators for the asset management of the Commercial Investment Portfolio for Q4 2023/24:</p> <table border="1" style="margin-left: 80px;"> <thead> <tr> <th style="background-color: #cccccc;">Indicator</th> <th style="background-color: #cccccc;">Measure</th> <th style="background-color: #cccccc;">Q4 2023/24</th> <th style="background-color: #cccccc;">Comments</th> </tr> </thead> <tbody> <tr> <td>Total contracted annual income</td> <td></td> <td style="text-align: center;">£18,721,076</td> <td></td> </tr> <tr> <td>Voids</td> <td>Vacant units as a percentage of total rental value</td> <td style="text-align: center;">3.7%</td> <td>Reduced from 9.1% at start of 2024 following lettings at Imperial House, Alchemy and Commerce Park, Frome</td> </tr> <tr> <td>Rent arrears</td> <td></td> <td style="text-align: center;">1.3%</td> <td>Arrears over 90 days as % of annual contracted rents</td> </tr> </tbody> </table> <p style="margin-left: 40px;">b. Considered the main risks to the programme set out under paragraph 10.</p> <p>ALTERNATIVE OPTIONS CONSIDERED:</p> | Indicator   | Measure   | Q4 2023/24 | Comments | Total contracted annual income |  | £18,721,076 |  | Voids | Vacant units as a percentage of total rental value | 3.7% | Reduced from 9.1% at start of 2024 following lettings at Imperial House, Alchemy and Commerce Park, Frome | Rent arrears |  | 1.3% | Arrears over 90 days as % of annual contracted rents |
| Indicator                      | Measure  | Q4 2023/24  | Comments  |            |          |                                |  |             |  |       |  |      |   |              |  |      |  |
| Total contracted annual income |  | £18,721,076 |   |            |          |                                |  |             |  |       |  |      |   |              |  |      |  |
| Voids                          | Vacant units as a percentage of total rental value   | 3.7%        | Reduced from 9.1% at start of 2024 following lettings at Imperial House, Alchemy and Commerce Park, Frome |            |          |                                |  |             |  |       |  |      |   |              |  |      |  |
| Rent arrears                   |  | 1.3%        | Arrears over 90 days as % of annual contracted rents  |            |          |                                |  |             |  |       |  |      |   |              |  |      |  |

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|   | <p>As set out in the report.</p> <p>REASON FOR DECISION:<br/>As set out in the report.</p>  |
| 6 | Disposal of Investment Property   |
|   | <p>DECISION</p> <p>Having been duly proposed and seconded, the Property and Investments Executive Sub-Committee agreed:</p> <p>a. To pass a resolution under Schedule 12A of the Local Government Act 1972 to exclude the press and public from the meeting, on the basis that if they were present during the business to be transacted there would be a likelihood of disclosure of exempt information, within the meaning of Schedule 12A to the Local Government Act 1972:<br/>Reason: Information relating to the financial or business affairs of any particular person (including the authority holding that information).</p> <p>b. To approve the recommendations set out in the confidential Appendices A, B and C.</p> <p>c. To delegate authority to make all necessary arrangements and agreements to conclude the sales by the 31 March 2025 to the Service Director for Strategic Assets Management in consultation with the Lead Member for Economic Development, Planning and Assets.</p> <p>ALTERNATIVE OPTIONS CONSIDERED:<br/>As set out in the report.</p> <p>REASON FOR DECISION:<br/>As set out in the report.</p> |
| 7 | Update on Asset Investment  |
|   | <p>DECISION</p> <p>Having been duly proposed and seconded, the Property and Investments Executive Sub-Committee agreed:</p> <p>a. that this report be treated in confidence, as the case for the public interest in maintaining the exemption outweighs the public interest in disclosing that information.</p> <p>b. to exclude the press and public from the meeting where there is any discussion at the meeting regarding this report and the exempt or confidential information contained.</p> <p>c. the confidential recommendation set out in the report.</p> <p>ALTERNATIVE OPTIONS CONSIDERED:</p>   |

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|  | <p>As set out in the report.</p> |
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|  | <p><b>REASON FOR DECISION:</b><br/>As set out in the report.</p> |
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