
Scrutiny Meeting – Commercial Investments

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Executive Lead Member: Cllr. Ros Wyke

Division / Local Member:

1. Summary

- 1.1.** The Executive endorsed the Medium-Term Financial Strategy for 2024/25 to 2026/27 at its meeting on 10 July 2023. This Strategy includes an early review of 17 key areas that are the main building blocks of the budget and financial framework. One of these key areas is commercial investments where the commitment was a review of the current portfolio and identification of opportunities for disposals and reduction of risks.
- 1.2.** The Council has a large value of assets held for commercial investment purposes in accordance with its Property and Commercial Investment Strategies. The Council's practices and procedures offer a system and process which reinforce and protect the income (yield) as best as possible from the commercial investment portfolio. These assets require continuous active management to deliver better financial outcomes. All entail commercial relationships with external third parties. Dealing with these frequently involves negotiations where maintaining confidentiality and being able to respond quickly to economic circumstances is a critical requirement for achieving a better outcome for the Council. This report covers an update in that category. For that reason, all of the detail, and the specific recommendations are contained in a confidential appendix.

2. Issues for consideration / Recommendations

- 2.1.** Consideration and scrutiny of the content of the report for Executive and confidential appendix.

3. Background

3.1. Please see summary section above for background. This issue is scheduled for consideration at Executive on 4th October as a confidential item.

4. Consultations undertaken

4.1. This matter is to be considered at Executive on 4th October as a confidential item and so officer and member consultations have been undertaken accordingly.

4.2. A briefing to the scrutiny chair is diarised for 26th September.

5. Implications

5.1. Details of all implications are within Appendix A

6. Background papers

6.1. To follow

Note: For sight of individual background papers please contact the report author