

Decision Report - Executive  
Forward Plan Reference: FP/24/01/25  
Decision Date – 6<sup>th</sup> March 2024  
Key Decision -no



Confidential Information – no

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## Revisions to the Terms of Reference of the Property & Investment Executive Sub-Committee

Executive Member(s): Lead Member for Economic Development, Planning & Assets  
Local Member(s) and Division: N/A  
Lead Officer: Oliver Woodhams, Strategic Assets Management Service Director  
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### Summary / Background

1. The Executive agreed on 8<sup>th</sup> November 2023 to form the Property and Investments Executive Sub-Committee with Terms of Reference set out in Appendix 1 of that report. These arrangements were incorporated into the Council's Constitution and reported for information to the Council on 20 December 2023.
2. This decision makes revisions to those Terms of Reference of the Sub-Committee to update the chairing arrangements and to clarify the decision making of that Sub-Committee.

### Recommendations

3. The Executive agrees:
  - a. To the revisions of the Terms of Reference for the Property and Investments Executive Sub-committee as set out in *Appendix A Revisions to Property &*
4. The Property and Investment Executive Sub-Committee met on the 21 December 2023 and reviewed the Terms of Reference and requested these changes be brought to the next available Executive meeting.

5. It was unclear from the original Terms of Reference that the usual levels of council delegations of decisions for the asset management of the investment property portfolio could apply to allow decisions to be delegated to the Lead Member for Economic Development, Planning and Assets or to officers as per the usual scheme of delegation. The revision clarifies that the Sub-Committee is enabled to take decisions in the stead of the Executive for the matters set out, and leaves non key decisions and limited key decisions to the Lead Member and or to officers as per the Council's Scheme of Delegation. Thus avoiding disrupting the effective asset management of the commercial investment portfolio which generates a significant volume of smaller decisions around leases and lease terms.
6. A fifth member of the Executive be added as a standing member of the Sub-Committee instead of the original co-opted non-voting member.

#### **Other options considered**

7. Retaining the wording on decisions from the approved terms of reference was considered. This disrupts the effective asset management of the commercial investment portfolio which generates a significant volume of smaller decisions around leases and lease terms. It would be wasteful of resources to refer all of these to the sub-committee for approval and would damage the financial performance of the portfolio by delaying asset management improvements or reducing the ability to deliver them.

#### **Links to Council Plan and Medium-Term Financial Plan**

8. None

#### **Financial and Risk Implications**

9. None

#### **Legal Implications**

10. None

#### **HR Implications**

11. None

**Other Implications:**

**Equalities Implications**

12. None

**Community Safety Implications**

13. None

**Climate Change and Sustainability Implications**

14. None

**Health and Safety Implications**

15. None

**Health and Wellbeing Implications**

16. None

**Social Value**

17. None

**Scrutiny comments / recommendations:**

18. The Chair of Scrutiny Committee for Corporate & Resources was informed of the proposed decision.

**Background Papers**

None

**Appendices**

Appendix A: *Revisions to Property & Investments Sub-committee Terms of Reference.*

## Assurance checklist

|                                     | Officer Name      | Date Completed |
|-------------------------------------|-------------------|----------------|
| Legal & Governance Implications     | David Clark       | 12/2/2024      |
| Communications                      | Peter Elliott     | 13/2/2024      |
| Finance & Procurement               | Nicola Hix        | 12/2/2024      |
| Workforce                           | Alyn Jones        | 14/2/2024      |
| Asset Management                    | Oliver Woodhams   | 8/2/2024       |
| Executive Director / Senior Manager | Oliver Woodhams   | 8/2/2024       |
| Strategy & Performance              | Alyn Jones        | 14/2/2024      |
| Executive Lead Member               | Cllr Ros Wyke     | 8/2/2024       |
| <b>Consulted:</b>                   | Councillor Name   |                |
| Local Division Members              | N/A               |                |
| Opposition Spokesperson             | Cllr. Mark Healey | Sent 13/2/2024 |
| Scrutiny Chair                      | Cllr Bob Filmer   | 12/2/2024      |