

<b>SUBJECT:</b>	<b>AMENDMENT TO STRATEGIC PROPERTY MANAGER DELEGATED POWERS</b>
<b>DIRECTORATE:</b>	<b>CHIEF EXECUTIVE AND TOWN CLERK</b>
<b>REPORT AUTHOR:</b>	<b>ANGELA ANDREWS, CHIEF EXECUTIVE AND TOWN CLERK</b>

## 1. Purpose of Report

- 1.1 To approve an amendment to the delegation of Executive powers given to the Strategic Property Manager to enable the postholder to negotiate terms to acquire the freehold of land or premises in relation to the Housing Revenue Account.

## 2. Main Report

- 2.1 The Strategic Property Manager currently has delegated authority to 'negotiate terms to acquire the freehold of land or premises where Executive approval has been sought'. This is specified in paragraph 35 of Table 2C under Part 3 of the Constitution under functions of the Executive delegated to the Chief Executive.
- 2.2 Elsewhere on this agenda a report on the Council's Commercial Property Investment Strategy is presented which requests a change in the delegation of Executive powers in respect of the purchase of commercial property investments, as follows:

*In terms of governance process, wherever possible, a report will be submitted to the Executive for approval to acquire the investments. However, given the often fast pace of the property market and the 4 weekly frequency of Executive meetings the situation may arise where an offer for an investment meeting the assessment criteria is needed to be submitted ahead of the next available meeting. In such cases, and with the agreement of the Corporate Management Team, the following approval process, akin to a virtual Asset Management Group, would be undertaken:*

- *The Strategic Property Manager, in consultation with the City Solicitor, Chief Finance Officer, the Leader of the Council, the Deputy Leader of the Council and the Portfolio Holder for Economic Growth shall have authority to submit, offer, and negotiate terms to acquire the freehold of land or premises on behalf of the Council with a subsequent report to be submitted to the next available Executive meeting.*

- 2.3 These investments covered by the Commercial Property Investment Strategy are specific to the General Fund but the delegation in powers should also be replicated for any acquisitions to be made through the Housing Revenue Account.

### **3. Strategic Priorities**

#### **3.1 High performing services**

Enabling the Strategic Property Manager to negotiate terms to acquire the freehold of land or premises without the requirement to seek prior Executive approval will significantly improve the opportunities available to the Council.

### **4. Organisational Impacts**

#### **4.1 Finance (including whole life costs where applicable)**

There are no specific financial implications arising as a direct result of this report. All proposals to acquire land or property will still be supported by a robust business case considering the financial appraisals, detailed valuations, physical appraisals, and risk assessments. This is to ensure that any investments made are affordable, sustainable and demonstrate value for money. Delegation of authority from the Executive does not remove the need for such business cases.

#### **4.2 Legal Implications including Procurement Rules**

As outlined in the report

### **5. Recommendation**

- 5.1 That Executive approve that the amendment to the Strategic Property Manager delegated function as set out in the Constitution in that the postholder can negotiate terms to acquire the freehold of land or premises, in consultation with the City Solicitor, Chief Finance Officer, the Leader of the Council, the Deputy Leader of the Council and the Portfolio Holder for Economic Growth, also covers acquisitions through the Housing Revenue Account.

**Is this a key decision?** No

**Do the exempt information categories apply?** No

**Does Rule 15 of the Scrutiny Procedure Rules (call-in and urgency) apply?** No

**How many appendices does the report contain?** None

**List of Background Papers:** None

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