

Minutes of Extraordinary Cabinet

5 April 2017

Present:

Councillor I.T.E. Harvey, Leader and Council Policy co-ordination
Councillor A.C. Harman, Deputy Leader and Towards a Sustainable Future programme (TaSF)
Councillor C.B. Barnard, Planning and Economic Development
Councillor N.J. Gething, Environment and Compliance
Councillor H.R.D. Williams, Finance and Customer Service

Apologies:

Councillor M.M. Attewell, Community Wellbeing
Councillor A.J. Mitchell, Corporate Management
Councillor J.M. Pinkerton OBE, Housing

Councillors in attendance:

Councillor I.J. Beardsmore
Councillor M.P.C. Francis

2361 Disclosures of Interest

There were none.

2362 Exempt Business

RESOLVED to move the exclusion of the Press and Public for the following item in view of the likely disclosure of exempt information within the meaning of Part 1 of Schedule 12A to the Local Government Act 1972, as amended by the Local Government (Access to Information) Act 1985 and by the Local Government (Access to information) (Variation) Order 2006.

2363 Acquisition of a site - Key Decision

Cabinet considered an exempt report on an opportunity to acquire an asset capable of generating strong levels of income, and thereby increase the Council's asset base.

Alternative options considered and rejected by the Cabinet:

- Not to submit a bid for the asset.

Resolved to:

1. approve the acquisition of the investment asset identified in the exempt report;

2. formally agree the offer submitted, and authorise the Chief Executive to undertake any necessary subsequent negotiations (including a further bid if required) and complete the acquisition of the asset or its holding company (in consultation with the Chief Finance Officer, the Leader and the Cabinet Member for Finance);
3. authorise the Chief Finance Officer to decide (i) the most financially advantageous funding arrangements for the purchase, (ii) the most tax efficient method of holding the asset, and overall to ensure the acquisition is prudentially affordable;
4. authorise the Head of Corporate Governance to enter into any legal documentation necessary to acquire the asset or its holding company; and
5. agree to exempt Contract Standing Orders in respect of our advisors.

Reason for decision

The asset will bring in a steady income stream for the term of the lease, which will assist in the future long term financial stability of the Council.

NOTES:-

- (1) ***Members of the Overview and Scrutiny Committee are reminded that under Overview and Scrutiny Procedure Rule 16, the "call-in" procedure shall not apply to recommendations the Cabinet makes to the Council. The matters on which recommendations have been made to the Council, if any, are identified with an asterisk [*] in the above Minutes.***
- (2) ***Members of the Overview and Scrutiny Committee are entitled to call in decisions taken by the Cabinet for scrutiny before they are implemented, other than any recommendations covered under (1) above.***
- (3) ***Within five working days of the date on which a decision of the Cabinet or a Cabinet Member is published, not less than three members [one of whom must be the Chairman] of the Overview and Scrutiny Committee are able to "call in" a decision;***
- (4) ***To avoid delay in considering an item "called in", an extraordinary meeting of the Overview and Scrutiny Committee will be convened within seven days of a "call in" being received if an ordinary meeting is not scheduled in that period;***
- (5) ***When calling in a Cabinet decision for review the members doing so should in their notice of "call in":-***
 - ***Outline their reasons for requiring a review;***

- ***Indicate any further information they consider the Overview and Scrutiny Committee needs to have before it in order to conduct a review in addition to the written report made by officers to the Cabinet;***
 - ***Indicate whether, where the decision was taken collectively by the Cabinet, they wish the Leader or his nominee (who should normally be the Cabinet Member) or where the decision was taken by a Cabinet Member, the member of the Cabinet making the decision, to attend the committee meeting; and***
 - ***Indicate whether the officer making the report to the Cabinet or the Cabinet Member taking the decision or his/her representative should attend the meeting.***
- (6) ***The deadline of five working days for "call in" by Members of the Overview and Scrutiny Committee in relation to the above decisions by the Cabinet is the close of business on 12 April 2017.***