



Please reply to:

Contact: Karen Wyeth
Service: Committee Services
Direct Line: 01784 446341
E-mail: k.wyeth@spelthorne.gov.uk
Date: 05 September 2025

Notice of meeting

Commercial Assets Sub-Committee

Date: Monday, 15 September 2025

Time: 1.30 pm

Place: Council Offices, Knowle Green, Staines-upon-Thames TW18 1XB

To the members of the Commercial Assets Sub-Committee

Councillors:

| | | |
|-------------|------------------|--------|
| S.N. Beatty | L. E. Nichols | Bunney |
| M. Beecher | D. Saliagopoulos | |
| R. Chandler | H.R.D. Williams | |

Substitute Members: Councillors T. Burrell, M. Gibson, K. Howkins and K.E. Rutherford

Councillors are reminded that the Gifts and Hospitality Declaration book will be available outside the meeting room for you to record any gifts or hospitality offered to you since the last Committee meeting.

Spelthorne Borough Council, Council Offices, Knowle Green

Staines-upon-Thames TW18 1XB

www.spelthorne.gov.uk customer.services@spelthorne.gov.uk Telephone 01784 451499

Agenda

Page nos.

1. Apologies for absence & substitutions

To receive any apologies for non-attendance and details of Member substitutions.

2. Minutes

5 - 14

To confirm as a correct record the minutes of the meeting held on 11 August 2025.

3. Disclosure of Interest

To receive any disclosures of interest from members in accordance with the Members' Code of Conduct.

4. Questions from members of the Public

The Chair, or his nominee, to answer any questions raised by members of the public in accordance with Standing Order 40.

At the time of publication of this agenda no questions were received.

5. Urgent Actions

To consider any urgent action that have arisen since last meeting.

6. Forward Plan

15 - 18

To note the Forward Plan for future Commercial Assets Sub-Committee business.

7. Exclusion of Public and Press (Exempt Business)

To move the exclusion of the Press/Public for the following items, 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.

8. Commercial Portfolio Update

To Follow

To receive an update on the Commercial portfolio.

Briefing report to follow.

9. Appointment of a contractor – 11th Floor, Thames Tower, Reading

19 - 32

Committee is asked to make a decision on the appointment of a contractor to undertake the refurbishment works to the 11th floor of Thames Tower.

10. Quarterly Managing Agent Report - Elmsleigh Shopping Centre January to March 2025 33 - 58

Committee is asked to consider and agree the contents of the management report for the Elmsleigh Shopping Centre for the March Quarter 2025.

11. Cushman & Wakefield Managing Agent Tender To Follow

Report to follow.

12. 91 High Street, Staines-upon-Thames 59 - 80

Committee is asked to:

1. Approve the new proposed letting of Ground Floor, 9 High Street, Staines-upon-Thames according to the Heads of Terms (Appendix 1),
2. Authorise the Group Head of Assets in consultation with the Chair and Vice Chair of the Commercial Assets Sub-Committee to agree to any variations to the proposed terms; and
3. Authorise the Group Head of Corporate Governance to enter into the Lease and any associated legal documentation.

13. BVI Next Steps Verbal Report

To receive an update on next steps in response to the Best Value Inspection report.

This page is intentionally left blank

Document is Restricted

This page is intentionally left blank

**Minutes of the Commercial Assets Sub-Committee
11 August 2025**

Present:

Councillor L. E. Nichols (Chair)
Councillor S.N. Beatty (Vice-Chair)

Councillors:

D. Saliagopoulos H.R.D. Williams

Independent Member: M. Bunney

Substitutions: Councillors K. Howkins (In place of R. Chandler)

Apologies: Councillor R. Chandler

57/25 Nominations for Chair and Vice-Chair

It was proposed by Councillor Beatty, seconded by Councillor Williams and **resolved** that Councillor Nichols be appointed as Chair for the meeting.

It was proposed by Councillor Beatty, seconded by Councillor Williams and **resolved** that Councillor Nichols be nominated as Chair of the Commercial Assets Sub-Committee for the remainder of the municipal year 2025/26.

It was proposed by Councillor Williams, and seconded by Councillor Nichols that Councillor Beatty be nominated as Vice-Chair of the Commercial Assets Sub-Committee for the remainder of the municipal year 2025/26.

It was proposed by Councillor Howkins, and seconded by Councillor Saliagopoulos that Councillor Saliagopoulos be nominated as Vice-Chair of the Commercial Assets Sub-Committee for the remainder of the municipal year 2025/26.

A vote was taken, and the Sub-Committee **resolved** that Councillor Beatty would be nominated as Vice-Chair of the Commercial Assets Sub-Committee for the remainder of the municipal year 2025/26.

The appointments would be considered at Council on 23 October 2025.

58/25 Apologies for absence & substitutions

Apologies were received from Councillor Chandler, and Councillor Howkins attended as her substitute.

59/25 Disclosure of Interest

Mark Bunney, Independent Member of the Commercial Assets Sub-Committee, advised he was employed by Knight Frank Investment Management LLP, a wholly owned subsidiary of Knight Frank LLP and would not provide an opinion or view on matters where Knight Frank had provided a valuation.

60/25 Minutes

The minutes of the meeting held on 28 April 2025 were agreed as a correct record.

61/25 Questions from members of the Public

There were none.

62/25 Forward Plan

The Sub-Committee received the forward plan for future Committee business.

The Chair advised that an item on Public Works Loan Board discounts would be scheduled for the September meeting. A Risk Register would also be added to the forward plan.

The Sub-Committee **resolved** to note the forward plan with the inclusion of the above items.

63/25 Urgent Actions

The Committee received four Urgent Actions that had been taken since the last meeting.

The Sub-Committee noted the Urgent Actions were approved by the Chair and Vice-Chair of the Corporate Policy and Resources Committee in the absence of the Sub-Committee being re-established and scheduled to meet. The Chair confirmed the gap in sub-committee meetings had been raised and would be addressed in future to ensure they continued to meet monthly.

The Sub-Committee **resolved** to note the urgent actions that had been taken.

64/25 Exclusion of Public and Press (Exempt Business)

It was proposed by Councillor Beatty, seconded by Councillor Williams and **resolved** to exclude the public and press for the following agenda items, in accordance with paragraph 3 of part 1 of Schedule 12A of the Local Government Act 1972 (as amended) because it was likely to disclose information relating to the financial or business affairs of any particular person (including the authority holding that information) and in all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information because disclosure to the public would prejudice the financial position of the authority in being able to undertake even handed negotiations and finalising acceptable contract terms.

65/25 Commercial Portfolio Update

The Sub-Committee received updates on the rent collection, arrears and voids within the Commercial Portfolio.

The Sub-Committee **resolved** to note the updates.

66/25 BVI Next Steps

The Sub-Committee received an update from the Group Head - Assets.

Recommendations in the Best Value Inspection report were being worked through with Commissioners. Workshops were taking place with Commissioners and members to examine the impacts of the recommendations on the Commercial Assets. Further information would be included in the Improvement and Recovery Plan being presented to the Corporate Policy and Resources Committee in September.

The Sub-Committee **resolved** to note the update.

67/25 Urgent Item - Sunbury Site Disposal Update

The Chair agreed for this item to be added to the agenda as the Sub-Committee had not received an update on the item since it was last presented to Council.

The Sub-Committee **resolved** to note the update.

Meeting ended 14:50

This page is intentionally left blank

Spelthorne Borough Council Services Committees Forward Plan

This Forward Plan sets out the decisions which the Service Committees expect to take over the forthcoming months, and identifies those which are **Key Decisions**.

Please direct any enquiries about this Plan to CommitteeServices@spelthorne.gov.uk.

Spelthorne Borough Council

Commercial Assets Sub-Committee Forward Plan

| Anticipated earliest (or next) date of decision and decision maker | Matter for consideration | Key or non-Key Decision | Decision to be taken in Public or Private | Lead Officer |
|--|---|-------------------------|---|--|
| Commercial Assets Sub-Committee 15 09 2025 | 91 High Street, Staines-upon-Thames | Key Decision | Public | Sian Bowen, Principal Asset Manager |
| Commercial Assets Sub-Committee 15 09 2025 | Appointment of a contractor – 11th Floor, Thames Tower, Reading | Key Decision | Public | Mark Stanton, Investment Asset Manager |
| Commercial Assets Sub-Committee 15 09 2025 | BVI Next Steps | Non-Key Decision | Public | Coralie Holman, Group Head - Assets |
| Commercial Assets Sub-Committee 15 09 2025 | Cushman & Wakefield Managing Agent Tender | Key Decision | Private | Sian Bowen, Principal Asset Manager |
| Commercial Assets Sub-Committee 15 09 2025 | Elmsleigh Quarterly Management Report | Non-Key Decision | Private | Sian Bowen, Principal Asset Manager |
| Commercial Assets Sub-Committee 20 10 2025 | Assets Risk Register | Key Decision | Public | Sian Bowen, Principal Asset Manager |
| Commercial Assets Sub-Committee 20 10 2025 | Hammersmith Grove Strategy | Non-Key Decision | Private | Katherine McIlroy, Asset Manager |

| | | | | |
|---|---|------------------|---------|--|
| Commercial Assets Sub-Committee 20 10 2025 | Public Works Loan Board Discounts | Key Decision | Public | Terry Collier, Deputy Chief Executive, Ola Owolabi, Interim Chief Accountant |
| Commercial Assets Sub-Committee 17 11 2025 | Service Plan | Non-Key Decision | Public | Coralie Holman, Group Head - Assets |
| Corporate Policy and Resources Committee 01 12 2025 | Annual Commercial Property Report for Financial Year 2024/5 | Non-Key Decision | Private | Katherine McIlroy, Asset Manager |

This page is intentionally left blank

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank