

Report from the Leader of the Council on the work of the Cabinet

Extraordinary meeting held on 7 April 2016

This is my report as the Leader of the Council on the work of the Cabinet.

1. Acquisition of properties in the Borough

1.1 We considered a report on the acquisition of properties in the Borough

1.2 We agreed as follows:

Property One

1. The level of offer which has been put in for the purchase and conversion of property one; and
2. To give delegated authority to the Deputy Chief Executive (Terry Collier) to undertake any necessary subsequent negotiations and to purchase (in consultation with the Leader and the Cabinet Member for Finance).

Property Two

3. The level of offer for the purchase and upgrading of property two; and
4. To give delegated authority to the Deputy Chief Executive (Terry Collier) to submit the offer and undertake any necessary subsequent negotiations, and purchase (in consultation with the Leader and the Cabinet Member for Finance).

Generally

5. To approve the setting up of a Local Authority Trading Company Knowle Green Estates, as a 100% property trading company owned by the Council, as a potential vehicle to purchase and hold the properties; and
6. To give delegated authority to the Deputy Chief Executive (Terry Collier) in consultation with the Leader and the Cabinet Member for Finance, and subject to taxation advice, to decide if the properties will be held by the Council or its property trading company

Councillor Ian Harvey

Leader of the Council

28 April 2016