

Minutes of Cabinet

21 July 2016

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 M.M. Attewell, Community Wellbeing
Councillor C.B. Barnard, Corporate Management
Councillor A.J. Mitchell, Environment and Compliance
Councillor H.R.D. Williams, Finance and Customer Service

Apologies:

Councillor N.J. Gething, Planning and Economic Development
Councillor J.M. Pinkerton OBE, Housing

2285 Disclosures of Interest

There were none.

2286 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.

2287 Exempt report - To consider acquisition of a site in the Borough - Key Decision

The Cabinet considered a report on the acquisition of a site in the Borough.

RESOLVED that Cabinet agreed to:

1. Approve the acquisition of the investment asset identified in this report;
2. Authorise the Chief Executive to submit the stage 1 bid and any other subsequent bids required, undertake any necessary subsequent negotiations (including a stage 2 bid) and complete the acquisition (in consultation with the Chief Finance Officer, the Leader and the Cabinet Member for Finance);

3. Authorise the Chief Finance Officer to decide the most financially advantageous funding arrangements for the purchase and ensure the acquisition is prudentially affordable;
4. Authorise the Head of Corporate Governance to enter into any legal documentation necessary to acquire the asset;
5. exempt Contract Standing Orders in respect of our advisors.

Reason for the decision:

To continue with the Council's 'Towards a Sustainable Future' programme to ensure it is in a position to withstand the financial challenges it currently faces.