

**To:**  
**All members of the**  
**Corporate Policy and Resources**  
**Committee**

*Please reply to:*  
Contact: Michelle Beaumont  
Service: Committee Services  
Direct line: 01784 446240  
E-mail: [m.beaumont@spelthorne.gov.uk](mailto:m.beaumont@spelthorne.gov.uk)  
Date: 28 June 2021

## Supplementary Agenda

### **Corporate Policy and Resources Committee - Monday, 5 July 2021**

Dear Councillor

I have become aware that the Appendix to item 8 is not opening. I have saved the appendix as a PDF and attach it to this supplementary agenda for you.

#### **8. Assets Portfolio Working Group**

**3 - 6**

To consider the establishment of an Asset Portfolio Working Group.

The Committee are asked to:

1. agree to set up an Assets Portfolio Working Group
2. agree the proposed Terms of Reference (Appendix 1)
3. confirm the membership of the group (Appendix 1)
4. confirm the frequency of the group (Appendix 1)

Yours sincerely

Michelle Beaumont  
Corporate Governance

To the members of the Corporate Policy and Resources Committee

Councillors:

L. E. Nichols (Chairman)  
J.R. Sexton (Vice-Chairman)  
J.R. Boughtflower  
C.F. Barnard  
V.J. Leighton

S. Buttar  
J. McIlroy  
R.J. Noble  
N. Islam  
S.A. Dunn

A. Brar  
O. Rybinski  
S.M. Doran  
I.J. Beardsmore  
V. Siva

**Spelthorne Borough Council, Council Offices, Knowle Green**

**Staines-upon-Thames TW18 1XB**

[www.spelthorne.gov.uk](http://www.spelthorne.gov.uk) [customer.services@spelthorne.gov.uk](mailto:customer.services@spelthorne.gov.uk) telephone 01784 451499

This page is intentionally left blank

## **ASSETS PORTFOLIO REVIEW GROUP**

### **DRAFT TERMS OF REFERENCE**

#### **Membership**

Five members, with at least three from the Development Sub Committee of the Corporate Policy and Resources Committee (CPRC)

**Members:** - The Chair of the Development Sub Committee of the CPRC, the Vice Chair of the Development Sub Committee of the CPRC and three other members appointed by CPRC (with at least one from the Development Sub Committee of the CPRC). The other two members to be drawn from other committees to ensure there is councillor experience and expertise covering assets, finance and housing.

**Attendance:** - Members are not obliged to attend in person and may attend the meeting by electronic means via conference call or similar.

**Officers in attendance:** - Chief Executive, Deputy Chief Executive (s 151), Deputy Chief Executive, Group Head of Corporate Governance, Group Head Regeneration and Growth, Property and Development Manager and any other officer from the assets or legal team by invitation.

#### **Responsibilities**

##### **Acquisitions**

To be briefed on initial options for the potential acquisition of assets for regeneration, economic development or housing purposes.

Any decisions on whether or not to consider a potential acquisition will be subject to a separate report to the Development Sub Committee of the CPRC.

##### **Lettings (investment and regeneration)**

To be notified at an early stage of potential lettings within the Investment and Regeneration portfolios, , before those matters are formally considered either by a report to the Development Sub Committee of the CPRC or, by exception, via Urgent Action.

To receive notification of the lettings which are to be subject to a request for Urgent Action so that questions can be asked and clarifications given.

##### **Management of Strategic Investments**

To receive fortnightly updates on rent collection statistics for the Investment Portfolio and the Elmsleigh Centre (regeneration portfolio) and comparison to the market

To receive fortnightly arrears reports on each individual asset/tenant within the Investment Portfolio by rent quarter period

To receive fortnightly arrears reports on each individual asset/tenant within the Elmsleigh Centre by rent quarter period

To be notified of any potential arrears and issues being faced by individual tenants (including requests to change from quarterly to monthly payments for example) and to be advised of steps being taken by officers to mitigate that risk

To receive fortnightly reports on the Investment Sinking Funds for the Expected Case scenario and Worst Case scenario (for next 10 years soon to be extended to 20 years), and to be notified of any change of adverse impact and mitigation measures which are being taken to address

To receive the annual independent third party Valuation Reports on the investment, regeneration and municipal portfolios

To receive notification of any non-budgeted capital expenditure or any capital expenditure over £50,000 on the investment portfolio

To receive notification any proposed recommendation for the settlement of rent reviews, lease renewal or lease re-structuring negotiations in respect of the Investment and Regeneration Portfolios before those matters are formally considered either by a report to the Development Sub Committee of the CPRC or, by exception, via Urgent Action.

### **Management of Municipal Portfolio**

To be made aware of leasehold disposals (both lettings and licences) in respect of municipal properties which fall within officer delegations under the Constitution, where officers consider they are particularly sensitive or likely to be controversial. This may include lettings to be agreed under the adopted Community Letting Policy where this falls within officer delegations.

To make officers aware of any issue around the municipal portfolio which they ought to be aware of in their decision-making.

To receive notification of any on non-budgeted capital expenditure or any capital expenditure over £10,000 on the municipal portfolio.

### **Development**

To be briefed on initial proposals and options for development of Council owned land including high level matters such as viability, mix of uses, and affordable housing.

This is prior to agreement of an initial feasibility and a full review of the business case (including scheme detail, build costs, risks and issues and financial performance including viability) which will be undertaken by the Development Sub Committee of the CPRC

### **Frequency**

Fortnightly day time meetings. Where meetings are not necessary for lack of business they will be cancelled.

## **Access to minutes**

This Working Group has **no** formal decision-making powers.

Urgent Actions decisions will be made in accordance with the Council's Constitution (the Chief Executive).

Any matters which require a Councillor decision will require a report to the Sub Committee of the CPRC for their decision (in line with the agreed Terms of Reference), or for them to decide at to refer on to the main CPRC.

These minutes will be placed on the secure are of mod.gov for all councillors but are to remain confidential.

DRAFT

This page is intentionally left blank