



Please reply to:

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Date: 26 July 2024

Notice of meeting

Commercial Assets Sub-Committee

Date: Monday, 5 August 2024

Time: 1.30 pm

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

To the members of the Commercial Assets Sub-Committee

Councillors:

L. E. Nichols (Chair)

R. Chandler

D. Saliagopoulos

S.N. Beatty (Vice-Chair)

A. Gale

H.R.D. Williams

Substitute Members: Councillors M. Beecher, 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

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Agenda

Page nos.

- 1. Apologies for absence & substitutions**

To receive any apologies for non-attendance and details of Member substitutions.
- 2. Minutes** **5 - 16**

To confirm as a correct record the minutes of the meeting held on 01 July 2024.
- 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** **17 - 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. Ashford Football Ground Surrender and New Lease** **19 - 86**

To consider a report on the surrender and regrant of the lease to Ashford Football Club.

- | | | |
|------------|--|------------------|
| 9. | New Letting 13th Floor Thames Tower | To Follow |
| | To consider a report on the proposed letting terms for the 13 th Floor of Thames Tower. | |
| 10. | Commercial Portfolio Update | 87 - 110 |
| | To receive an update on the rent collection, voids and arrears for the Commercial Portfolio. | |

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**Minutes of the Commercial Assets Sub-Committee
1 July 2024**

Present:

Councillors:

S.N. Beatty	L. E. Nichols
R. Chandler	H.R.D. Williams

Substitutions: Councillor K. Howkins

Apologies: Councillor D. Saliagopoulos

In Attendance: Councillor M. Beecher

1 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 2024/25.

It was proposed by Councillor Chandler, seconded by Councillor Howkins, that Councillor Chandler be nominated as Vice-Chair of the Commercial Assets Sub-Committee for the remainder of the municipal year 2024/25

It was proposed by Councillor Nichols, seconded by Councillor Williams that Councillor Beatty be nominated as Vice-Chair of the Commercial Assets Sub-Committee for the remainder of the municipal year 2024/25.

The Committee **resolved** that Councillor Beatty would be nominated as Vice-Chair of the Commercial Assets Sub-Committee for the remainder of the municipal year 2024/25

The appointments would be considered at Council on 18 July 2024.

2 Apologies for absence & substitutions

Apologies were received from Councillor Saliagopoulos, Councillor Howkins attended as their substitute.

3 Disclosure of Interest

Councillor Nichols requested that a standing declaration be made that he is a Director of Knowle Green Estates Limited.

4 Questions from members of the Public

There were none.

5 Forward Plan

The Sub-Committee queried whether the verbal updates that were previously provided to the Assets Portfolio Working Group would now be presented to this Sub-Committee and were advised that they would be added as a standing item to the agenda.

The Sub-Committee queried why there was nothing on the Forward Plan for the next meeting and were informed that due to the nature of the items that would be presented to the Sub-Committee, with many of them being transactional, they would not be aware of all item until nearer the date of the next meeting.

The Sub-Committee **noted** the Forward Plan.

6 Exclusion of Public and Press (Exempt Business)

It was proposed by Councillor Beatty, seconded by Councillor Williams and **resolved** that the public and press be excluded during the remainder of the 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.

7 Commercial Assets Sub-Committee Independent Person

The Sub-Committee agreed that this item could be discussed in open session and was heard prior to excluding the press and public.

The Sub-Committee received a verbal update on the recruitment of an Independent Person to the Commercial Assets Sub-Committee.

The Group Head – Assets advised that a report would be presented to Council on 18 July 2024 to recommend recruiting for an Independent Person to sit on the Commercial Assets Sub-Committee. The Independent Remuneration Panel had recommended that the Independent Person receive an annual allowance of £2,000. The Group Head – Assets informed the Sub-Committee that the Person Specifications for the role would set out they would want a local person who had not been a councillor in the past five years, with a good understanding of Spelthorne and governance issues. A background as Chartered Surveyor would be preferred.

The Sub-Committee queried whether the Independent Person would have voting rights and were advised that they would be a non-voting member of the Sub-Committee.

The Sub-Committee asked whether being a Chartered Surveyor would be a barrier to someone with a relevant property finance background from being considered and stated that an Independent Person who could provide members with financial aspects of the portfolio and how it is perceived would be preferable. The Group Head – Assets advised that applicants being a Chartered Surveyor would be a preference rather than an essential requirement.

The Sub-Committee requested clarification on the timeline for recruitment and were advised that depending on Council approval, a job advert would be posted, potential after the summer break in property related journals with a closing date two-three weeks later. An interview panel would then be convened with the Group Head – Assets, a member of the Management Team and the Chair of Commercial Assets Sub-Committee. The appointment would then be subject to Council approval. The Sub-Committee agreed that it would be prudent to wait until after the summer holiday period before advertising the role.

The Sub-Committee **noted** the update.

8 Revised Letting Terms – Elmbrook House, 18-19 Station Road, Sunbury

The Sub-Committee received a report on the revised letting terms at Elmbrook House.

The Sub-Committee **resolved** to agree the recommendations as set out in the report.

9 Annual Commercial Property Report for Financial Year 2023/2024

The Sub-Committee received a report on the Annual Commercial Property Report for year ending 31 March 2024.

The Sub-Committee **resolved** to note the Annual Commercial Property Report for the year ending 31 March 2024.

10 Urgent Actions

The Sub-Committee were informed of an urgent action that had been carried out under delegated authority and with the approval of the Chair and Vice-Chair of Corporate Policy and Resources Committee.

The Sub-Committee **noted** the urgent action.

The Sub-Committee received a report from the Principal Asset Manager on three lease events at the Elmsleigh Shopping Centre.

The Sub-Committee **resolved** to agree to the recommendations as set out in the report.

Meeting finished at 14:40

Spelthorne Borough Council Services Committees Forward Plan and Key Decisions

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**.

A **Key Decision** is a decision to be taken by the Service Committee, which is either likely to result in significant expenditure or savings or to have significant effects on those living or working in an area comprising two or more wards in the Borough.

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

Spelthorne Borough Council

Service Committees Forward Plan and Key Decisions for 26 July 2024 to 31 December 2024

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 05 08 2024	Ashford Football Ground Surrender and New Lease	Non-Key Decision	Private	Asha Hunjan, Property Manager
Commercial Assets Sub-Committee 05 08 2024	New Letting 13 th Floor Thames Tower	Non-Key Decision	Private	Bruce Strong, Investment Asset Manager
Commercial Assets Sub-Committee 16 09 2024	Asset Portfolio Exit Strategies	Non-Key Decision	Private	Coralie Holman, Group Head Assets
Commercial Assets Sub-Committee 16 09 2024	Commercial Assets Service Plan	Non-Key Decision	Private	Coralie Holman, Group Head Assets
Commercial Assets Sub-Committee 07 10 2024	Asset Portfolio Exit Strategies	Non-Key Decision	Private	Coralie Holman, Group Head Assets
Commercial Assets Sub-Committee 11 11 2024	Half Year Portfolio Review	Key Decision	Private	Coralie Holman, Group Head Assets

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