

**Minutes of the Commercial Assets Sub-Committee  
7 October 2024**

**Present:**

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

Councillors:

R. Chandler

D. Saliagopoulos

H.R.D. Williams

**Substitutions:** Councillors M. Beecher

**Apologies:** Councillors A. Gale

**33 Apologies for absence & substitutions**

Apologies were received from Councillor Gale, with Councillor Beecher in attendance as his substitute.

**34 Minutes**

The minutes of the meeting held on 16 September 2024 were agreed as a correct record.

**35 Disclosure of Interest**

There were none.

**36 Questions from members of the Public**

There were none.

**37 Forward Plan**

Councillor Nichols queried when the End of Project reports would be presented to the Sub-Committee and were advised that they would be at the December meeting.

The Sub-Committee **resolved** to note the forward plan for future committee business.

### **38 Exclusion of Public and Press (Exempt Business)**

It was proposed by Councillor Beatty, seconded by Councillor Beecher 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.

### **39 Urgent Actions**

There was one urgent action for the Sub-Committee to consider. The Sub-Committee were informed of a potential lease at 3 Roundwood Avenue.

Councillor Williams arrived at 13:42

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

### **40 Commercial Portfolio Update**

The Sub-Committee received updates on the commercial portfolio from the Commercial Asset Managers.

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

### **41 Asset Portfolio Exit Strategies**

The Sub-Committee considered draft exit strategies for four properties in the Asset Portfolio.

The Sub-Committee **resolved** to approve the form and detail of the Exit Strategy for each investment asset.

**Meeting ended at 14:59**