



Please reply to:

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Date: 17 January 2025

Notice of meeting

Commercial Assets Sub-Committee

Date: Monday, 27 January 2025

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

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1. Apologies for absence & substitutions

To receive any apologies for non-attendance and details of Member substitutions.

2. Minutes

5 - 12

To confirm as a correct record the minutes of the meeting held on 16 December 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

13 - 14

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. Commercial Portfolio Update

To Follow

To receive an update on the rent collection, voids and arrears of the Commercial Portfolio.

9. Elmsleigh property management update

To Follow

To receive an update on the Elmsleigh Centre management.

- 10. Lease renewal Unit 4 Elmsleigh Shopping Centre, Staines-Upon-Thames TW18 4QB** **15 - 24**

To consider a report on the proposed lease renewal for Unit 4, Elmsleigh Shopping Centre.

- 11. Summit Centre, Sunbury-on-Thames, Site Sale** **25 - 34**

To consider a report on the Summit Centre, Sunbury-on-Thames.

- 12. Investment & Regeneration Assets Business Plans** **35 - 54**

To receive the annual Business Plans for Communications House, Porter Building, Thames Tower, and World Business Centre 4.

- 13. Ground Floor Letting, Charter Building** **To Follow**

To consider a report on the proposed letting for the Ground Floor, Charter Building.

- 14. Lease renewal, Communications House** **To Follow**

To consider a report on the proposed lease renewal at Communications House, Staines-Upon-Thames.

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**Minutes of the Commercial Assets Sub-Committee
16 December 2024**

Present:

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

Councillors:

H.R.D. Williams

Substitutions: Councillors K. Howkins (In place of D. Saliagopoulos)

Apologies: Councillors R. Chandler, A. Gale and D. Saliagopoulos

57 Apologies for absence & substitutions

Apologies were received from Councillors Chandler, Gale, and Saliagopoulos. Councillor Howkins attended as Councillor Saliagopoulos' substitute.

58 Minutes

The minutes of the meeting held on 11 November 2024 were agreed as a correct record.

59 Disclosure of Interest

There were none.

60 Questions from members of the Public

There were none.

61 Forward Plan

The Sub-Committee noted the reports due to be presented at the next meeting in January.

The Group Head – Assets advised that due to staff illness and capacity, two of the reports may be deferred until the February meeting, but this would be confirmed in early January.

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

62 Exclusion of Public and Press (Exempt Business)

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

63 Commercial Portfolio Update

The Sub-Committee received updates on the Commercial Portfolio from the Asset Manager and Group Head – Assets.

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

64 New Letting , 36b Kingston Road to Ultramech Ltd

The Sub-Committee considered a new lease for 36b Kingston Road to Ultramech, Ltd.

The Asset Manager summarised the terms of the lettings as set out in the report.

The Sub-Committee **resolved** to:

- 1) Approve a letting of 36b Kingston Road to Ultramech Ltd on the terms set out in the report
- 2) Authorise the Group Head of Assets in consultation with the Chair and Vice-Chair of the Commercial Assets Sub-Committee to agree to any variations to the proposed terms and authorise the Group Head of Corporate Governance to enter the new lease and associated documentation.

65 Urgent Actions

The Sub-Committee received an Urgent Action for the award of a new valuation contract for the annual re-valuation of the investment portfolio.

The Sub-Committee **resolved** to note the urgent action that had been taken by the Chief Executive in consultation with the Chair and Vice-Chair of the Sub-Committee.

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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

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
Business, Infrastructure and Growth Committee 16 01 2025 Commercial Assets Sub-Committee 27 01 2025	Summit Centre, Sunbury-on-Thames, Site Sale	Key Decision	Public	Bruce Strong, Investment Asset Manager
Commercial Assets Sub-Committee 27 01 2025	Investment & Regeneration Assets Business Plans	Non-Key Decision	Private	Coralie Holman, Group Head - Assets
Commercial Assets Sub-Committee 27 01 2025	Lease renewal Unit 4 Elmsleigh Shopping Centre, Staines-Upon-Thames TW18 4QB	Key Decision	Private	Sian Bowen, Principal Asset Manager
Commercial Assets Sub-Committee 27 01 2025	Update on Elmsleigh Centre Management	Key Decision	Private	Coralie Holman, Group Head - Assets
Commercial Assets Sub-Committee 24 02 2025	End of Project Report	Key Decision	Private	Coralie Holman, Group Head – Assets
Commercial Assets Sub-Committee 24 02 2025	Investment & Regeneration Assets Business Plans	Non-Key Decision	Private	Coralie Holman, Group Head - Assets

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