



Please reply to:

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Date: 16 April 2025

Notice of meeting

Commercial Assets Sub-Committee

Date: Monday, 28 April 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)

S.N. Beatty (Vice-Chair)

R. Chandler

A. Gale

D. Saliagopoulos

H.R.D. Williams

Substitute Members: Councillors M. Beecher, T. Burrell, D.C. Clarke, M. Gibson 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 - 14

To confirm as a correct record the minutes of the meeting held on 31 March 2025.

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. Best Value Inspection - Next Steps

**Verbal
Report**

To receive an update on next steps in response to the Best Value Inspection report.

6. Urgent Actions

15 - 36

To consider any urgent action that have arisen since last meeting.

One urgent action has been taken since last meeting.

The attached urgent action contains 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 Paragraph 3 – 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 any contract or other type of negotiation with a prospective purchaser who could then know the position of the Council.

7. Forward Plan

37 - 38

To note the Forward Plan for future Commercial Assets Sub-Committee business.

8. 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.

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|------------|---|----------------------|
| 9. | Variation of Lease, Thames Tower | 39 - 50 |
| | To consider the grant of a reversionary lease at Thames Tower. | |
| 10. | Update on the BP Southwest Corner | Verbal Report |
| | To receive an update on the BP Southwest Corner. | |
| 11. | Commercial Portfolio Update | 51 - 62 |
| | To receive an update on the rent collection, voids and arrears of the Commercial Portfolio. | |
| 12. | Asset Investment Strategy 2025/26 (including Amalgamated Business Plans) | 63 - 92 |
| | To consider the Asset Investment Strategy 2025/26. | |
| | Appendix 12 – to follow | |
| 13. | Elmsleigh Centre Management Report | 93 - 114 |
| | To receive the Quarter Four Management Report for the Elmsleigh Shopping Centre. | |
| 14. | Annual Valuations 2025 | 115 - 124 |
| | To receive the 2025 Asset Valuations. | |