



*Please reply to:*

Contact: Christeen Abee  
Service: Committee Services  
Direct Line: 01784 446224  
E-mail: c.abee@spelthorne.gov.uk  
Date: 30 April 2026

## **Notice of meeting**

### **Commercial Assets Sub-Committee**

**Date:** Monday, 11 May 2026

**Time:** 2.30 pm

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

#### **To the members of the Commercial Assets Sub-Committee**

Councillors:

L. E. Nichols (Chair)

R. Chandler

H.R.D. Williams

S.N. Beatty (Vice-Chair)

D. Saliagopoulos

M. Bunney

Substitute Members: Councillors T. Burrell, M. Gibson and M.M. Attewell

*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 March 2026.

**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. Presentation from Appointed Advisors of Asset Rationalisation Programme**

**Verbal Report**

The Sub-Committee will receive a presentation from the appointed advisors of the Asset Rationalisation Programme.

**9. Investment Assets Valuation 31 March 2026**

**15 - 22**

The Sub-Committee is asked to acknowledge the investment asset valuations as at 31 March 2026 for inclusion within the Council's Statement of Accounts.

**10. Commercial Portfolio Update**

To receive an update on properties within the Commercial portfolio.

*This update 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.*

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**Minutes of the Commercial Assets Sub-Committee  
16 March 2026**

**Present:**

Councillor L. E. Nichols (Chair)

Councillors:

R. Chandler

H.R.D. Williams

Independent Member:

M. Bunney

**Substitutions:** Councillors T. Burrell (In place of S.N. Beatty)

**Apologies:** Councillor Beatty

**10/26 Apologies for absence & substitutions**

Apologies were received from Councillor Beatty. Councillor Burrell attended as his substitute.

**11/26 Minutes**

The minutes of the meeting held on 26 January 2026 were agreed as a correct record.

**12/26 Disclosure of Interest**

Councillor Williams advised he was employed part-time at a unit in the Elmsleigh Centre.

Mark Bunney, Independent Member of the Sub-Committee, advised he was employed by Knight Frank Investment Management LLP, a wholly owned subsidiary of Knight Frank LLP, and would not provide an opinion or view on matters where Knight Frank had provided valuation.

**13/26 Questions from members of the Public**

There were none.

#### **14/26 Urgent Actions**

There were none.

#### **15/26 Forward Plan**

The Sub-Committee received the forward plan for future business.

Councillor Williams arrived at 13:32.

The Committee were advised that Valuations would be added for consideration at the meeting in April. Business Plans would be presented in part at the April meeting with the remainder at the May meeting.

The Sub-Committee **resolved** to note the forward plan.

#### **16/26 Exclusion of Public and Press (Exempt Business)**

It was proposed by Councillor Burrell, seconded by Councillor Chandler, 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 circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information because the 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.

#### **17/26 WITHDRAWN - Letting of 4th Floor Porter Building**

This item was withdrawn from the agenda.

#### **18/26 Interim Update on Asset Rationalisation Plan**

The Sub-Committee received an interim update on the Asset Rationalisation Plan.

The Sub-Committee were provided with a provisional timeline on the Asset Rationalisation Plan. Further information would be provided to the Sub-Committee at their meeting in April.

The Sub-Committee were assured that there was ongoing dialogue with other West Surrey authorities regarding the rationalisation plan.

The Sub-Committee **resolved** to note the update on the Asset Rationalisation Plan.

**19/26 Commercial Portfolio Update**

The Sub-Committee received updates on the rent collection, arrears and voids within the Commercial Portfolio.

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

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By virtue of paragraph(s) 3 of Part 1 of Schedule 12A  
of the Local Government Act 1972.

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## **Spelthorne Borough Council Services Committees Forward Plan**

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**.

Please direct any enquiries about this Plan to [CommitteeServices@spelthorne.gov.uk](mailto:CommitteeServices@spelthorne.gov.uk).

## Spelthorne Borough Council

### Commercial Assets Sub-Committee 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
Commercial Assets Sub-Committee 11 05 2026	Asset Valuations	Key Decision	Private	Sian Bowen, Principal Asset Manager
Commercial Assets Sub-Committee 11 05 2026	Presentation from Appointed Advisors of Asset Rationalisation Programme	Key Decision	Private	Coralie Holman, Group Head - Assets
Commercial Assets Sub-Committee 08 06 2026 Commercial Assets Sub-Committee 13 07 2026	Assets Business Plans	Key Decision	Private	Sian Bowen, Principal Asset Manager
Commercial Assets Sub-Committee 13 07 2026 Corporate Policy and Resources Committee 12 10 2026	Asset Investment Strategy	Non-Key Decision	Public	Coralie Holman, Group Head - Assets Sian Bowen, Principal Asset Manager
Commercial Assets Sub-Committee 10 08 2026	Annual Commercial Property Report	Key Decision	Part public/part private	Katherine McIlroy, Asset Manager

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