



*Please reply to:*

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Date: 05 June 2026

## **Notice of meeting**

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

**Date:** Monday, 15 June 2026

**Time:** 1.30 pm

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

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

Councillors:

L. E. Nichols  
S.N. Beatty

R. Chandler  
D. Saliagopoulos

H.R.D. Williams

Independent Member: M. Bunney

Substitute Members: Councillors T. Burrell, K. Howkins and M. Gibson

*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. Nominations for Chair and Vice-Chair**

To elect a Chair for this meeting of the Commercial Assets Sub-Committee.

To seek nominations for Chair and Vice-Chair of this Committee and make a recommendation to Council for these appointments.

**2. Apologies for absence & substitutions**

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

**3. Minutes**

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To confirm as a correct record the minutes of the meeting held on 11 May 2026.

**4. Disclosure of Interest**

To receive any disclosures of interest from members in accordance with the Members' Code of Conduct.

**5. 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.

**6. Forward Plan**

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

**7. Urgent Actions**

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

**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.

**9. Investment Assets Business Plans**

**To Follow**

The Sub-Committee is asked to consider the business plans for the investment portfolio.

**10. Commercial Portfolio Update**

**To Follow**

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**Minutes of the Commercial Assets Sub-Committee  
11 May 2026**

**Present:**

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

Councillors:

H.R.D. Williams

Independent Member:

M Bunney

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

**Apologies:** Councillors R. Chandler

**In Attendance:** Councillors M. Gibson, P.N. Woodward and C. Bateson

**20/26 Apologies for absence & substitutions**

Apologies were received from Councillors Chandler and Saliagopoulos.  
Councillor Howkins attended as a substitute for Councillor Saliagopoulos.

**21/26 Minutes**

The minutes of the meeting held 16 March 2026 were agreed as a correct record.

**22/26 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.

**23/26 Questions from members of the Public**

There were none.

**24/26 Urgent Actions**

There were no urgent actions taken since the last meeting.

**25/26 Forward Plan**

The Chair noted that provisions would be made at the Annual Council meeting for the membership of the sub-committee to be agreed, and it would be able to continue to meet regularly.

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

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

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

**27/26 Presentation from Appointed Advisors of Asset Rationalisation Programme**

The Sub-Committee received a presentation from the appointed advisors of the Asset Rationalisation programme.

Draft timescales, phases, and summaries of properties were provided to the sub-committee.

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

**28/26 Investment Assets Valuation 31 March 2026**

The Sub-Committee received the Investment Assets Valuations as at 31 March 2026. The valuations would be included within the Council's Statement of Accounts.

The Sub-Committee noted that valuations were backward looking.

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

### **29/26 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 15 06 2026	Assets Business Plans	Key Decision	Private	Sian Bowen, Principal Asset Manager
Commercial Assets Sub-Committee 13 07 2026 Corporate Policy and Resources Committee 13 07 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