

Cabinet



Minutes of meeting held on Wednesday, 14 September 2016 at 6.00 pm

Present:-

Councillors **David Tutt** (Chairman and Leader of the Council), **Gill Mattock** (Deputy Chairman and Deputy Leader of the Council), **Margaret Bannister**, **Alan Shuttleworth** and **Steve Wallis**.

(An apology for absence was reported from Councillor Troy Tester.)

19 Minutes of the meeting held on 13 July 2016.

The minutes of the meeting held on 13 July 2016 were submitted and approved and the chairman was authorised to sign them as a correct record.

20 Declarations of interests by members.

Declarations of disclosable pecuniary interests (DPIs) by members as required under section 31 of the Localism Act and other interests as required by the council's code of conduct and regulation 12(2)(d) of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012.

Councillor Wallis declared a personal (and non-prejudicial interest) in matters relating to minute 27 (Housing and economic development partnership (HEDP) - Delivery programme) as he was chair of the council's Driving Devonshire Forward programme board.

Councillor Tutt declared a personal (and non-prejudicial interest) in matters relating to minute 27 (Housing and economic development partnership (HEDP) - Delivery programme) as he was a council appointed non-executive director of Eastbourne Housing Investment Co. Ltd.

21 Corporate plan performance 2010 - 2016 (KD).

21.1 Councillor Di Cara and Freebody addressed the Cabinet. Councillor Di Cara noted household waste recycling figure had suffered a small reduction and asked what further initiatives might be undertaken to achieve improvement. The chairman commented that this was an issue common to many local authorities with a number of underlying causes. Promotional activity and positive reinforcement of recycling messages were expected to drive up performance as the year progressed. Councillor Freebody drew attention to some of the commentary in the section of appendix 1 reporting performance of corporate milestones noting that some information was in need of updating.

21.2 Cabinet considered the report of the chief executive reviewing the council's performance against corporate plan priority indicators and

targets over the 2010-2016 period. Appendix 1 gave a detailed report on the activities and outturns of the performance indicators and showed the available outturns for the final quarter of 2016 broken down into themed areas.

21.3 An important measure of success for any authority or service provider was the satisfaction and perception of its customers. According to residents' surveys held in 2008 and 2015, overall satisfaction with the council had increased along with view that the council provided good value for money.

21.4 Resolved (key decision): (1) That the performance for year-end 2015/16 against local performance indicators and actions from the 2010/16 corporate plan be agreed.

(2) That the highlight achievements and progress against corporate plan priorities and aims for the 2010-16 period be noted.

22 Corporate performance - quarter 1, 2016/17 [KD].

22.1 Councillors Freebody and Jenkins addressed the cabinet. Councillor Freebody said he believed that some business ratepayers used the appeals process as a means delaying payment and he would be taking up the matter with the local member of parliament. He also queried the sense of local authorities paying business rates. Regarding progress on the Sovereign Harbour community centre development he pointed out that the '66%' achievement figure quoted in the performance appendix could be seen as misleading as to date construction had not started. He also highlighted worsened performance figures relating to calls answered within 30 seconds and the call abandonment rate. The chairman indicated support for curbs on any abuse of the appeals system and that representations would be made as part of the government's consultation on the future of business rates. The need for an improved performance explanation for the Sovereign Harbour community centre project was acknowledged.

22.2 Councillor Jenkins spoke about funding for the Sovereign Harbour community centre and the impact of the re-siting of the centre due to contamination from a nearby landfill. He asked if the additional costs incurred by the delay from the siting change could be recovered from the developers. The chairman indicated that this matter would be the subject of investigation by the council's lawyers.

22.3 Cabinet considered the report of the chief executive and chief finance officer reviewing the council's performance against corporate plan priority indicators and action targets; financial performance of general fund revenue expenditure, housing revenue account and capital programme; and treasury management activities for the first quarter of 2016/17. Appendix 1 gave detailed information on non-financial performance. Cabinet was advised that the quarter 2 figures for telephone call performance would show much improvement on those currently reported. Reasons for the poor quarter 1 figures included the

impact of elections in May, the June referendum and council tax billing. An action plan had been put in place to improve performance alongside a recruitment drive to fill staff vacancies in the customer contact centre team.

22.4 General fund performance at the end of June showed a small variance of £14,000 on service expenditure which related to several areas of minor under and over spends which were being carefully monitored.

22.5 The contingency fund currently stood at £147,350 which was available to fund inflationary increases and any future unforeseen one-off areas of expenditure during the year. This might be required to fund any underachievement in the joint transformation programme savings target for the year if financial benefits from the programme were delayed.

22.6 Financial procedure rules required all virement requests over £10,000 for revenue expenditure to be approved by cabinet. As part of the 2015/16 final accounts audit, members' approval was sought to confirm the transfer from reserves as set out in appendix 3. These transfers were in addition to those approved by cabinet on 25 May and 13 July and were in line with the approved financial strategy.

22.7 Housing revenue account performance was currently above target by £108,000; mainly as a result of the slow take up of the under occupation scheme (£10,000), the lower provision for bad debts required (£37,000) and rental income being higher than profiled (£83,000).

22.8 The detailed capital programme was shown in appendix 4. Actual expenditure was low compared to the budget. There were no significant variances identified and expenditure was in line with traditional patterns of spend as at quarter one. Expenditure was expected to increase as schemes progressed throughout the year.

22.9 Council tax collection was currently showing a £954,000 surplus; a variance of 1.63% of the total debit due for the year. Business rates was currently showing a deficit of £367,000. The deficit represented 1.05% of the total debit for the year. The total number of properties with appeals outstanding as at 30 June 2016 was 260 with a total rateable value of £23,098,000. The uncertainty of the potential value of successful appeals remained a major risk to the collection fund.

22.10 Treasury management performance was on target and all activities were within the approved treasury and prudential limits.

Resolved (key decision): (1) That the proposed framework for reporting on performance of the 2016-20 corporate plan going forward be agreed.

(2) That performance against national and local performance indicators and actions from the 2016-20 corporate plan for quarter 1 be agreed.

(3) That the general fund, housing revenue account and collection fund financial performance for the quarter ended June 2016, as set out in sections 3, 4 and 7 of the report, be agreed.

(4) That the virements and transfer to and from reserves, as set out in appendix 3 to the report, be approved.

(5) That the amended capital programme, as set out in appendix 4 to the report, be approved.

(6) That the treasury management performance, as set out in section 7 of the report, be agreed.

23 Treasury management annual report 2015-16 (BPF).

23.1 Cabinet considered the report of the deputy chief executive. This report covered the treasury management activity and performance for the financial year 2015/16. The council's treasury management activities were regulated by a variety of professional codes, statutes and guidance.

23.2 Past changes in the regulatory environment had placed a much greater onus on members for the review and scrutiny of treasury management policy and activities. This report was important in that respect, as it provided details of the outturn position for treasury activities and highlighted compliance with the council's policies previously approved by members. It was also confirmed that the council had complied with the requirement under the code to give prior scrutiny to all of the above treasury management reports by the council's Audit and Governance Committee before they were reported to full council. Member training on treasury management issues was last undertaken on 23 November 2015 in order to support members' scrutiny role.

23.3 The report summarised:

- Capital activity during the year.
- Impact of this activity on the council's underlying indebtedness (the capital financing requirement).
- Reporting of the required prudential and treasury indicators.
- Overall treasury position identifying how the council had borrowed in relation to this indebtedness, and the impact on investment balances.
- Summary of interest rate movements in the year.
- Debt and investment activity.

23.4 The deputy chief executive also confirmed that borrowing was only undertaken for a capital purpose and the statutory borrowing limit (the authorised limit), had not been not breached. He commented that the financial year 2015/16 continued the challenging environment of previous years; low investment returns and continued counterparty risk.

***23.5 Resolved (budget and policy framework):** That full council be recommended to approve the annual treasury management report for 2015/16 and that specific approval be given to the 2015/16 prudential and treasury indicators included within the report.

24 Attendance management - revised/updated policy (BPF).

24.1 Councillor Freebody addressed the cabinet and queried wording in the policy at paragraphs 19 (stress and mental health issues) and 20 (alcohol and drugs) suggesting strengthened wording at paragraph 20.1 in respect of support to staff.

24.2 Cabinet considered the report of the assistant director of human resources and organisational development. This review of the attendance management policy was part of a process of reviewing and updating employment policies as part of the joint transformation programme for joint delivery of services with Lewes District Council. A copy of the policy was appended to the report. The council's joint staff committee had approved this policy and supported its implementation at a meeting in July 2016.

***24.3 Resolved:** That full council be recommended to approve the revised attendance management policy for employees of Eastbourne Borough Council.

25 Devonshire Park - future governance and revised closure period for the Winter Gardens (KD).

25.1 Councillors Freebody and Jenkins addressed the cabinet indicating support for option 2 and welcoming the cost saving achieved through the changed closure period for the Winter Gardens.

25.2 Cabinet considered the report of the director of tourism and enterprise. The Devonshire Park project represented a £44m investment by the council which would restore 3 historic buildings: the grade II listed Devonshire Park Theatre; the grade II listed Winter Garden and the grade II star listed Congress Theatre. The project also included the demolition of the existing Congress Suite buildings and the Devonshire Park Pavilions, to be replaced by a new Welcome Building which would provide a new reception area for the whole site, new catering and meeting room facilities, improved access and 1,000 sq. m. of new conference/exhibition space. Other elements of the project included refurbishment of existing peripheral buildings, new player changing facilities and accommodation for tennis, improvements to the International Tennis Centre, a new show court, reconfiguration and irrigation of existing courts and major landscape improvements.

25.3 When fully operational, the investment would provide an opportunity to manage the Devonshire Park site as a single entity (excluding the Towner Art Gallery which would continue to be owned by the council but run separately by the existing Towner Trust). At present, the functions of theatres, catering and events (which included grounds maintenance) were all managed as separate units within the tourism and enterprise directorate.

25.4 David Clarke Associates (DCA) had been engaged to review the best future governance options for Devonshire Park. Four options for the future governance had been identified:

- Option 1: Continued local authority direct management.
- Option 2: Wholly owned but organisationally discrete local authority managed operations.
- Option 3: Establishing a trust and contracting with it to provide management of the site.
- Option 4: Commercial operator options for contracting out the management of the site.

The merits of the different options were detailed in the report. Having considered all the 4 options further and in particular the 'organisationally discrete' and the trust models (options 2 and 3), it appeared that the former was preferable in terms of reconciling the wider needs of the town and its visitor economy with the commercial success of the Devonshire Park site.

25.5 The exact management structure had still to be determined but it was envisaged that Devonshire Park would be under the management of a senior officer with a single reporting line to the director of tourism and enterprise. Some preparation for this new structure, including revising senior management roles and functions could be implemented during the transition phase (starting from January 2017); however, the move to an option 2 delivery model would be phased and would not be fully implemented until after the Devonshire Park project was completed. An early consultation process had been commenced with the staff affected by the proposed changes.

25.6 The cabinet report of the 9 December 2015 included a project plan which showed the Winter Garden as closed from January 2018 to April 2019. During the negotiations with the selected contractor the project team had identified that bringing the closure of the Winter Garden forward to the 4 September 2017 would allow the contractor to work far more efficiently, particularly in respect of completing and testing the complex mechanical and electrical services which would link the Congress Theatre, Welcome Building and Winter Garden. The Winter Garden would re-open in December 2018 rather than April 2019. A September closure would allow a number of major bookings which the council wished to retain in future years to take place. This efficiency would generate a saving of some £75,000 (net of any payments made for cancelled bookings). In addition, because the construction programme was shorter, there would be a saving on the inflation cost for the £6m Winter Garden scheme. The closure periods to any of the buildings on the Devonshire Park site would have an impact on future staffing arrangements. Management, together with human resources had been working with Unison to try to minimise the potential impacts on jobs. This process was ongoing.

25.7 Resolved (key decision): (1) That option 2, as described in the report, be approved as the governance structure for Devonshire Park operations (to be introduced following the completion of the project),

subject to necessary work on the detail of the governance structure being undertaken and proving satisfactory.

(2) That the revised closure period of the Winter Garden be agreed.

26 Tourist accommodation retention supplementary planning document (KD).

26.1 Cabinet considered report of the director of regeneration and planning. The council had prepared a tourist accommodation retention supplementary planning document (SPD) to update the planning policy position in relation to tourist accommodation as a result of changes in visitor behaviour and attitudes in recent years. The revised policy aimed to help the tourist accommodation stock remain fit for purpose and meet the requirements of current and future visitors. Once approved, the SPD would allow a new interpretation of existing policy until such time as the new local plan was adopted (expected 2020). The SPD had been developed in consultation with Local Plan Steering Group and the Eastbourne Hospitality Association. The draft had been informed by a tourist accommodation study, produced in 2015 by consultants Acorn Tourism Consulting Ltd. and influenced by consultation responses received on the seafront local plan issues and options report.

26.2 The conclusion of the study was that there was a need to rebalance and diversify the supply of tourist accommodation with future emphasis on quality rather than quantity. This would allow Eastbourne's tourist accommodation to develop more organically and in turn appeal to and attract new markets. The way that the existing planning guidance interpreted the borough plan policy was very restrictive and made it difficult for lower quality stock in areas that were located in streets away the seafront to change use in order to allow them to exit the market.

26.3 There were a number of issues that the new policy approach needed to address. These had been taken into account through the drafting of the new SPD:-

- Retaining an appropriate amount of accommodation .
- Rebalancing the tourist accommodation stock to meet market demands.
- Protecting the character of the seafront.
- Clear and consistent policy.
- Encourage owners to run their businesses appropriately.

As the borough plan policy could not be changed, the existing tourist accommodation area remained. However, to facilitate the rebalancing of the tourist accommodation stock, the SPD proposed to split the tourist accommodation area into a primary sector and a secondary sector.

26.4 The primary sector (with some 60 hotels and guesthouses, equating to approximately 2,600 rooms) comprised the prime locations on the seafront with unobstructed sea views. Within these areas, significant amounts of evidence would be required to demonstrate that the continuing use of land as tourist accommodation was not viable, as these

prime locations were where tourist accommodation should be most viable.

26.5 The secondary sector (with some 25 hotels and guesthouses, equating to approximately 500 rooms) comprised the locations behind the seafront that did not have views of the sea or face onto gardens/squares. 26.6 It was in these locations where there was a large concentration of lower quality accommodation that was struggling to compete, and this was where there should be a gradual reduction of poor quality stock, which in turn should help stimulate investment in better quality accommodation appealing to a broader range of visitors. Within these areas, the SPD would allow additional flexibility, with less onerous evidence requirements to justify a change of use, and more options in terms of partial conversion.

26.7 The draft SPD would be subject to a 6-week consultation period between 23 September and 4 November 2016 to allow stakeholders and the local community to comment and make representations. Following consultation, a summary of representations would be prepared and a revised SPD presented to Local Plan Steering Group for endorsement, followed by submission to cabinet and then full council for approval and adoption in February 2017.

26.8 Resolved (key decision): (1) That the tourist accommodation retention supplementary planning document be approved for publication for a 6 week consultation period to receive representations and comments.

(2) That the Director of Regeneration and Planning, in consultation with the lead cabinet member, be granted delegated authority to make minor amendments before the commencement of the representation period.

27 Housing and economic development partnership (HEDP) - Delivery programme (KD).

27.1 Cabinet considered the report of the director of service delivery providing an up-date on, and setting out plans for the Devonshire Collective Creative hub cluster project as part of the Driving Devonshire Forward programme.

27.2 The Driving Devonshire Forward (DDF) programme had been running for just over 2 years. It aimed to improve the Devonshire ward through a range of initiatives including new build housing; the acquisition and refurbishment of priority empty buildings; public realm investment funded by external grants and via the housing investment programme; and investment in new tourist facilities – beach huts. The project was strategically co-ordinated by the DDF steering group which included ward councillors, residents, members of the local business community and other key stakeholders such as the University of Brighton and the Devonshire West Big Local (DWBL). To date a total of more than £6m of investment had been delivered. The report gave a summary of projects, either completed, underway or planned.

27.3 This report recommended the council to facilitate the set-up of a new community interest company (CIC), the Devonshire Collective, to support creative enterprises in the ward through the establishment of a creative hub. A mixed offer was planned across a number of buildings with the 3 priority properties providing the main focus:-

- 67-69 Seaside Road: Gallery space and café.
- 1-5 Seaside: Workshops.
- 137- 139 Seaside Road: Maker spaces and studios.

In addition to the 3 main buildings the offer would extend to the Hippodrome (office space, exhibitions, events) and Leaf Hall: (contemporary dance, pilates, events).

27.4 In March 2016 cabinet agreed a report summarising initial feasibility work and providing an outline of the plans to establish the CIC in the Autumn subject to sufficient funding being secured. Since then key progress had been:-

- £193,300 of additional external funding secured (DWBL £80,000. East Sussex County Council (ESCC) £93,300 and Arts Council £20,000).
- Interim project sponsors board established
- Planning approval for change of use for the three commercial spaces; from retail to sui generis.
- Work on branding, marketing, PR , social media, all underway.
- First tenants identified e.g. printers and ceramicists.
- Outline launch programme for Sept 2016 – Jan 2017 agreed.
- Legal advice on the formation of the CIC via external lawyers.

27.5 With the additional external funding now secured the total capital budget, for the two council owned buildings (67-69 Seaside Road and 1-5 Seaside) was £227,535. This was sufficient to enable the initial launch of a high quality offer in the two commercial spaces that would significantly enhance the area. A paper was due to be presented to the Eastbourne Housing Investment Company (EHIC) board in respect of 137-139 Seaside Road for the fit-out and letting of this property as the third venue. A paper is scheduled to be presented to the EHIC Board 137-139 Seaside Road in September in relation to the associated fit out and letting of 137-139 Seaside Road as the third venue.

27.6 The 3-year revenue budget for the CIC was considered to be realistic and robust. The revenue forecast for the CIC indicated a deficit in year 1, offset by surpluses in years 2 and 3. The collective would be fully self-financing and non grant reliant from year 4.

27.7 The interim sponsors board was established and had been supporting and directing the project since March. The intention was that the interim board initially make up the board of the new CIC, based on nominated post holders: DWBL chair; EBC director of tourism and enterprise; and Eastbourne Homes Limited senior programme manager DDF. Following legal advice and consideration by the interim board, the new CIC would be formed as a non- profit making CIC limited by guarantee with no share capital. The target date for incorporation is 30

September 2016. The board's focus for the first 6 months to 31 March 2017 would be to launch the collective; ensure it was fully operational and was achieving income targets; recruit the CIC staff; recruit up to 3 more board members (not replacement members); and establish the collective as a sustainable model. In terms of ongoing governance, the intention was that the CIC would become wholly independent of the council and operate to develop the creative offer in this part of the town without council support and without the council being exposed to any future risk. Also, once the CIC was up and running, the council members of the Board would be expected to resign although the council would retain the option to review this if continued involvement was felt necessary.

27.8 The report also detailed legal advice in respect of procurement and land disposal issues and set out the conditions for the ESCC match funded grant (paragraph 5 of the report). Key risks and actions to mitigate risk were set out in paragraph 7.

27.9 Resolved (key decision): (1) That progress of the creative hub cluster initiative be noted.

(2) That agreement be given to East Sussex County Council's external funder conditions set out in paragraph 5.6 of the report and confirmation given that associated grant be spent on the councils' buildings ahead of being leased to a new community interest company (CIC) for use as a creative hub cluster.

(3) That the council's officers facilitate the establishment of a community interest company (CIC) as set out in the report.

(4) That the initial members of an independent CIC; Devonshire Collective be the chair of Devonshire West Big Local board, the council's director of tourism and enterprise and Eastbourne Homes Limited's senior programme manager (Driving Devonshire Forward).

(5) That a waiver of the contract procedure rules be agreed to allow the award of up to 15 year leases to the new CIC, Devonshire Collective, for 67-69 Seaside Road and 1-5 Seaside commercial spaces without a competitive process for the reasons set out in paragraph 5.5 of the report.

(6) That the director of tourism and enterprise, in consultation with the lead cabinet member for tourism, be granted delegated authority to take all necessary steps to complete the lease arrangements with the CIC as outlined in paragraphs 5.2 and 5.3 of the report.

(Note: Councillors Wallis and Tutt both declared an interest in this matter. See minute 20 above.)

28.1 The Homelessness Act 2002 placed a legal requirement on local authorities to publish a homelessness strategy setting out its plans for preventing and responding to homelessness. Cabinet considered the report of the director of service delivery reporting that there had been significant changes in national welfare and housing policy and in the local market since the council's current 2013/20 strategy had been agreed. Levels and risks of homelessness had increased significantly.

28.2 In light of these changes, the council has carried out a homelessness review. A copy of the review was appended to the report. Key findings included:-

- There had been a significant increase in the number of households presenting as homelessness between 2014 and 2015, with a particular increase in the number of women with children becoming homeless.
- The main reason applicants to the council gave for the loss of their last home was the termination of their tenancy in the private rented sector.
- The majority of private market housing for rent was unaffordable to people on average household incomes in Eastbourne. The need to prevent homelessness amongst those currently housed was paramount given the problems of accessible affordable housing in the private market.
- There had been a sharp increase in the number of households becoming homeless as a result of relationship breakdown.
- The main 'priority needs' of homeless households were the presence of children or a pregnant woman in the household and, in the case of single person households, vulnerability arising from poor mental health.
- There had been a decrease in the level of homelessness prevented through conciliation and mediation services and the reasons for this decrease needed to be explored.
- There had been an increase in domestic abuse incidents being reported and the number of households becoming homeless as a result of violent relationship breakdown.
- There had been a fall in the number of homeless households accommodated in the private rented sector between 2014 and 2015. This presented particular challenges given the acute difficulties faced by people on modest incomes securing housing in the private market.
- Work with rough sleepers undertaken as part of the SHORE project had been effective, however, the government had confirmed that this funding would end in September 2016.
- The supply of very low cost accommodation for people with a history of homelessness and/or rough sleeping was extremely limited and reducing further.
- There were significant pressures on temporary accommodation and the costs of bed and breakfast and other accommodation paid for on a nightly basis were very high and set to increase.
- Supported housing schemes were at significant risk of becoming blocked by a lack of affordable housing which their tenants could move on to when ready. These problems were particularly acute

for young people. At the same time, potential reductions in local funding for support services and the proposed restrictions to the local housing allowance posed major risks to providers of supported housing.

28.3 In the light of these findings a homelessness strategy had been developed (draft copy appended to the report) in discussion with the town's Housing Forum with the aim of providing a comprehensive homelessness service and improved access to housing. The key areas for action to prevent homelessness were to:-

- Identify trends and risks to ensure the council and its partners address any emerging issues quickly.
- Ensure people at risk of homelessness had access to the housing, legal, debt and money advice services they needed and to any financial assistance for which they were eligible, and to liaise with the DWP to minimise any risks arising from changes to the way welfare benefits were assessed and managed.
- Raise awareness of the risks of homelessness and to continue working with authorities in East Sussex to minimise the number of young people becoming homeless.
- Work with East Sussex district and borough authorities to secure housing and support services to deliver government commitments for Syrian refugees.
- Provide appropriate services, housing and support for a range of people with specific needs, including those at risk of homelessness as a result of domestic abuse, with health, care and support needs, and those needing to be re-housed from hospital and from supported housing schemes.
- Continue working to achieve 'no second night out' for rough sleepers and improved services to street homeless people.

28.4 Actions to increase access to housing included:-

- The development and adoption of relevant planning policies and identifying opportunities for the acquisition and/or development of affordable and market housing.
- Liaison with private landlords to increase access to rented housing for those at risk of homelessness or living in temporary accommodation.
- A review of options for housing homeless households in emergencies and temporarily until they can secure a tenancy, and for reducing the time which people spend in temporary accommodation, and
- work with neighbouring Councils to address problems accessing good quality temporary accommodation and to minimise the need to place homeless households out of area.

28.5 It was proposed that the consultation draft of this strategy was forwarded to individual members of the Housing Forum and other service and accommodation providers working with homeless households, as well as statutory authorities and representative partnerships in Eastbourne. The strategy would also be published on the council's website for comment and feedback from residents.

28.6 Resolved (key decision): (1) That the findings of the homelessness review completed in 2016 be noted.

(2) That the director of service delivery, in consultation with the lead cabinet member for direct assistance services, be granted delegated authority to approve amendments to the strategy, subject to final consultation.

29 Exclusion of the public.

Resolved: That the public be excluded from the remainder of the meeting as otherwise there was a likelihood of disclosure to them of exempt information as defined in schedule 12A of the Local Government Act 1972. The relevant paragraphs of schedule 12A and descriptions of the exempt information are shown beneath the item below. *(The requisite notice having been given under regulation 5 of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012.)*

30 Corporate assets - investment (KD).

Cabinet authorised the acquisition of an asset subject to due diligence and compliance with any statutory requirement. The proposal would contribute to the council's corporate plan priorities to create a prosperous economy and a quality environment. Acquisition would contribute to ensuring the long term sustainability of the councils finances. Confidentiality was required at this early stage to protect the council's interests in future negotiations.

Notes: (1) The full minute of the above items is set out in the confidential section of these minutes. The report remains confidential. (2) Exempt information reasons: 3 - information relating to the financial or business affairs of any particular person (including the authority holding that information) and 5 (information in respect of which a claim to legal professional privilege could be maintained in legal proceedings).

The meeting closed at 7.21 pm

**Councillor David Tutt
Chairman**