

West Sussex County Council

Summary of Part II decision containing exempt information

Proposed Executive Decision for **22 November 2018** call-in deadline 5 p.m. on **3 December 2018**

The following proposed decision has been endorsed by the Cabinet Member and will come into effect at the end of the call-in period unless the call-in procedure is activated.

Decision Title & Ref No:	Review of Property Holdings FR13 18.19
Cabinet Member responsible for Decision	Mr Hunt - Cabinet Member for Finance and Resources
West Sussex Plan priority	A Council that works for the Community
Electoral Divisions	All Divisions
Key Decision	Yes
Purpose	The County Council's Future West Sussex Plan set out its ambition to minimise the burden of local taxation, delivering the best outcomes for residents with the money it spends, whilst living within its means. To do this the Council needs to find new and innovative ways of creating additional revenue to maintain and improve standards in the delivery of essential public services. The County Council aims to take a strategic approach to generate sustainable income streams and providing opportunity for capital growth by investing in commercial property.
Decision	In February 2018 Full Council approved the Capital Programme for 2018/19 which included £50m for Investment Property Opportunities to deliver a revenue return as part of its overall Treasury Management Strategy to deliver the investment ambition agreed by Council. In line with the approach the Cabinet Member has endorsed the acquisition of the freehold of a property in Crawley, West Sussex.
Interest and nature of interest declared	None
Reason(s) restricted	Paragraph 3 of Schedule 12A of the Local Government Act 1972 (as amended): Information relating to the financial or business affairs of any particular person (including the authority holding that information)
Service Contact	Lee Harris, Executive Director Economy, Infrastructure and Environment - Tel: 033 022 24846
Democratic Services/ Call-in Contact	Suzannah Hill 033 033 33551