

CABINET

6.00 P.M.

18TH DECEMBER 2018

PRESENT:- Councillors Eileen Blamire (Chairman), Janice Hanson (Vice-Chairman), Nathan Burns, Brendan Hughes, Margaret Pattison and Anne Whitehead

Apologies for Absence:-

Councillors Darren Clifford and Andrew Warriner

Officers in attendance:-

Kieran Keane	Assistant Chief Executive
Daniel Bates	Interim Financial Services Manager/Section 151 Officer
David Brown	Interim Head of Legal and Democratic Services and Monitoring Officer
Rephael Walmsley	Acting Head of Legal Services
Liz Bateson	Principal Democratic Support Officer

62 MINUTES

The minutes of the meeting held on Tuesday 4 December 2018 were approved as a correct record.

63 ITEMS OF URGENT BUSINESS AUTHORISED BY THE LEADER

The Chairman advised that there were no items of urgent business.

64 DECLARATIONS OF INTEREST

No declarations were made at this point.

65 PUBLIC SPEAKING

Members were advised that there had been no requests to speak at the meeting in accordance with Cabinet's agreed procedure.

66 INVESTMENT STRATEGY

(Cabinet Member with Special Responsibility Councillor Whitehead)

Cabinet received a report from the Interim Head of Financial Services, which provided an update in relation to the principles that will underpin the Property Investment Strategy.

The options, options analysis, including risk assessment and officer preferred option, were set out in the report as follows:

	Option 1: Develop the Investment Strategy principles into a Property Investment Strategy	Option 2: Discontinue work on the Property Investment Strategy
Advantages	The prospect of long term financial resilience to help maintain the provision of good quality council services	None
Disadvantages	New ways of working and adapting reasonably quickly to new approaches.	A series of hard and unpalatable decisions will need to be taken on cuts and service reductions.
Risks	Commercial property investment brings some risks and these are covered in some detail in this report.	Potential financial instability delivery of services being reduced

Option 1 is the officer preferred option as the development of a robust Property Investment Strategy is the next logical step following the agreement by Cabinet to the principles of the *Funding the Future* Financial Resilience Strategy.

Councillor Whitehead proposed, seconded by Councillor Hughes:-

“That the recommendation, as set out in the report, be approved.”

Councillors then voted:-

Resolved unanimously:

- (1) That the key principles to be adopted in a Property Investment Strategy as set out in the report be approved, and that the Strategy be further developed for consideration at Cabinet on 15 January 2019.

Officer responsible for effecting the decision:

Interim Head of Financial Services

Reasons for making the decision:

The development of a Property Investment Strategy will provide a process through which the Council can seek to achieve a positive financial return from property investment to contribute towards the revenue budget in order to protect service delivery and pursue Council priorities.

67 EXCLUSION OF THE PRESS AND PUBLIC

It was moved by Councillor Pattison and seconded by Councillor Burns:-

“That, in accordance with Section 100A(4) of the Local Government Act 1972, the press and public be excluded from the meeting for the following item of business, on the grounds that it could involve the possible disclosure of exempt information as defined in paragraph 3 of Schedule 12A of that Act.”

Members then voted as follows:-

Resolved unanimously:

- (1) That, in accordance with Section 100A(4) of the Local Government Act 1972, the press and public be excluded from the meeting for the following item of business, on the grounds that it could involve the possible disclosure of exempt information as defined in paragraph 3 of Schedule 12A of that Act.

68 LAND AT SCOTFORTH (Pages 5 - 6)

(Cabinet Member with Special Responsibility Councillor Blamire)

Cabinet received a report from the Monitoring Officer, which was exempt from publication by virtue of paragraph 3, of Schedule 12A of the Local Government Act 1972. The options, options analysis, including risk assessment and officer preferred option, were set out in the exempt report.

Councillor Blamire proposed, seconded by Councillor Hughes:-

“That the recommendations, as set out in the exempt report, be approved.”

Councillors then voted:-

Resolved unanimously:

The resolution and reason for making the decision is set out in a minute exempt from publication by virtue of Paragraph 3, Schedule 12 of the Local Government Act, 1972.

Officer responsible for effecting the decision:

The Interim Head of Legal & Democratic Services/Monitoring Officer

69 PROPOSALS FOR THE REDEVELOPMENT OF THE FORMER BRITISH HOME STORES RETAIL SITE

The meeting were advised that this item had been withdrawn from the agenda.

Chairman

(The meeting ended at 6.12 p.m.)

Any queries regarding these Minutes, please contact

**Liz Bateson, Democratic Services - telephone (01524) 582047 or email
ebateson@lancaster.gov.uk**

MINUTES PUBLISHED ON THURSDAY 27TH DECEMBER 2018.

**EFFECTIVE DATE FOR IMPLEMENTING THE DECISIONS CONTAINED IN THESE MINUTES:
MONDAY 7TH JANUARY , 2019.**

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

Document is Restricted