

Notice of Meeting

Strategic Investment Board



<u>Date and Time</u>	<u>Place</u>	<u>Contact</u>	<u>Web:</u>
Thursday, 21 March 2024 10.30 am	Council Chamber, Woodhatch Place, 11 Cockshot Hill, Reigate, Surrey, RH2 8EF	Huma Younis, Committee Manager huma.younis@surreycc.gov.uk	Council and democracy Surreycc.gov.uk @SCCdemocracy X

Board Members:

Natalie Bramhall, David Lewis, Tim Oliver and Denise Turner-Stewart

If you would like a copy of this agenda or the attached papers in another format, e.g. large print or braille, or another language, please email Huma Younis, Committee Manager on huma.younis@surreycc.gov.uk.

This meeting will be held in public at the venue mentioned above and may be webcast live. Generally the public seating areas are not filmed. However, by entering the meeting room and using the public seating area or attending online, you are consenting to being filmed and to the possible use of those images and sound recordings for webcasting and/or training purposes. If webcast, a recording will be available on the Council's website post-meeting. The live webcast and recording can be accessed via the Council's website:

<https://surreycc.public-i.tv/core/portal/home>

If you would like to attend and you have any special requirements, please email Huma Younis, Committee Manager on huma.younis@surreycc.gov.uk. Please note that public seating is limited and will be allocated on a first come first served basis.

AGENDA

1 APOLOGIES FOR ABSENCE

To note any apologies for absence.

2 MINUTES OF THE PREVIOUS MEETING: 05 DECEMBER 2023

(Pages
5 - 8)

To agree the minutes from the last meeting.

3 DECLARATIONS OF INTEREST

All Members present are required to declare, at this point in the meeting or as soon as possible thereafter:

- (i) Any disclosable pecuniary interests and / or
- (ii) Other interests arising under the Code of Conduct in respect of any item(s) of business being considered at this meeting

NOTES:

- Members are reminded that they must not participate in any item where they have a disclosable pecuniary interest
- As well as an interest of the Member, this includes any interest, of which the Member is aware, that relates to the Member's spouse or civil partner (or any person with whom the Member is living as a spouse or civil partner)
- Members with a significant personal interest may participate in the discussion and vote on that matter unless that interest could be reasonably regarded as prejudicial.

4 QUESTIONS AND PETITIONS

To receive any questions or petitions.

5 EXCLUSION OF THE PUBLIC

That under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting during consideration of the following items of business on the grounds that they involve the likely disclosure of exempt information under the relevant paragraphs of Part 1 of Schedule 12A of the Act.

**6 FINANCIAL SUSTAINABILITY REVIEW OF SURREY CHOICES -
PHASE 2**

(Pages
9 - 16)

Surrey Choices is a Teckal local authority trading company, wholly owned by the Council. This report aims to establish if Surrey Choices is financially sustainable giving consideration to the responsibilities of Surrey Choices as an independent company, Surrey County Council as the shareholder and the needs of the commissioners within both adults' and children's services.

(The decisions on this item can be called by the Adults and Health Select Committee)

7 PUBLICITY FOR PART 2 ITEMS

To consider whether the item considered under Part 2 of the agenda should be made available to the Press and public.

Leigh Whitehouse
Interim Chief Executive
Published: Wednesday, 13 March 2024

MOBILE TECHNOLOGY AND FILMING – ACCEPTABLE USE

Members of the public and the press may use social media or mobile devices in silent mode during meetings. Public Wi-Fi is available; please ask the committee manager for details.

Anyone is permitted to film, record or take photographs at Council meetings. Please liaise with the committee manager prior to the start of the meeting so that the meeting can be made aware of any filming taking place.

The use of mobile devices, including for the purpose of recording or filming a meeting, is subject to no interruptions, distractions or interference being caused to any Council equipment or any general disturbance to proceedings. The Chairman may ask for mobile devices to be switched off in these circumstances.

Thank you for your co-operation.

QUESTIONS AND PETITIONS

Cabinet and most committees will consider questions by elected Surrey County Council Members and questions and petitions from members of the public who are electors in the Surrey County Council area.

Please note the following regarding questions from the public:

1. Members of the public can submit one written question to a meeting by the deadline stated in the agenda. Questions should relate to general policy and not to detail. Questions are asked and answered in public and cannot relate to “confidential” or “exempt” matters (for example, personal or financial details of an individual); for further advice please contact the committee manager listed on the front page of an agenda.
2. The number of public questions which can be asked at a meeting may not exceed six. Questions which are received after the first six will be held over to the following meeting or dealt with in writing at the Chairman’s discretion.
3. Questions will be taken in the order in which they are received.
4. Questions will be asked and answered without discussion. The Chairman or Cabinet members may decline to answer a question, provide a written reply or nominate another Member to answer the question.
5. Following the initial reply, one supplementary question may be asked by the questioner. The Chairman or Cabinet members may decline to answer a supplementary question.

MINUTES of the meeting of the **STRATEGIC INVESTMENT BOARD** held at 10.30 am on 5 December 2023 at Council Chamber, Woodhatch Place, 11 Cockshot Hill, Reigate, Surrey, RH2 8EF.

These minutes are subject to confirmation by the Committee at its next meeting.

Elected Members: (* present)

- * Natalie Bramhall
- * David Lewis
- * Tim Oliver
- * Denise Turner-Stewart

In attendance

Paul Evans, Director of Law and Governance,
Charles Maxlow-Tomlinson, Managing Director, HGP
Neil Jarvey, Strategic Finance Business Partner

22/23 APOLOGIES FOR ABSENCE [Item 1]

There were none.

23/23 MINUTES OF THE PREVIOUS MEETING: 24 JULY 2023 [Item 2]

These were approved.

24/23 DECLARATIONS OF INTEREST [Item 3]

There were none.

25/23 QUESTIONS AND PETITIONS [Item 4]

There were none.

26/23 STRATEGIC INVESTMENT BOARD ANNUAL REPORT 2022/23 [Item 5]

The report was introduced by the Leader who explained that the Strategic Investment Board had been set up in 2019 and had the responsibility of reviewing the financial performance of its trading companies. The purpose of the Board was to safeguard the Council's interest as a shareholder and to take decisions in matters that required the approval of the Council as owner of a company. The Leader explained that the council's trading companies were under regular review.

The Leader explained that there had been changes to the Public Works Loan Board (PWLB) lending rules which meant tighter rules around Councils taking on additional borrowing to invest purely for commercial gain. It was explained that the council had not purchased investment properties in recent times and the properties within the current portfolio had been purchased years ago. The Leader gave a short update on each of its trading companies.

The Deputy Leader queried if there were any plans to expand the trading companies or take on new companies. The Leader stated that there were no specific plans on expansion but rather the focus would be to streamline and simplify the companies to ensure they operate smoothly and are effective.

RESOLVED:

1. That the Strategic Investment Board endorse the 2022/23 Annual Report and agree for this to be presented to Cabinet on 30 January 2024.

Reasons for Decisions:

To inform the Council about the activities of the Strategic Investment Board.

The Strategic Investment Board has been established in accordance with best practice governance to ensure effective oversight and alignment with the strategic objectives and values of the Council.

27/23 EXCLUSION OF THE PUBLIC [Item 6]

28/23 STRATEGIC INVESTMENT BOARD ANNUAL REPORT 2022/23 [Item 7]

A separate confidential Part 2 minute was done for this item.

RESOLVED:

1. That the Strategic Investment Board endorse the 2022/23 Annual Report and agree for this to be presented to Cabinet on 30 January 2024.

Reasons for Decisions:

To inform the Council about the activities of the Strategic Investment Board.

The Strategic Investment Board has been established in accordance with best practice governance to ensure effective oversight and alignment with the strategic objectives and values of the Council.

29/23 BRIGHTWELLS YARD, FARNHAM - VARIATION TO DEVELOPMENT AGREEMENT [Item 8]

A separate confidential Part 2 minute was done for this item.

RESOLVED:

1. See Exempt Minute [E-20-23]
2. See Exempt Minute [E-20-23]
3. See Exempt Minute [E-20-23]
4. That SIB grants delegated authority to the Director of Land & Property to provide approval to enter into any legal documentation necessary to facilitate the approval sought in this report.

Reasons for Decisions:

See Exempt Minute [E-20-23]

**30/23 POTENTIAL DISPOSAL OF L2, L3 AND L4 (KNOWN AS NEXUS HOUSE),
GATWICK ROAD, CRAWLEY [Item 8a]**

A separate confidential Part 2 minute was done for this item.

RESOLVED:

1. See Exempt Minute [E-21-23]

Reasons for Decisions:

See Exempt Minute [E-21-23]

Meeting ended at: 11:56

Chairman

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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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