

Appendix 1
Item 4**CABINET – 20 SEPTEMBER 2016****PROCEDURAL MATTERS****Member Questions****Question (1) from Mrs Hazel Watson (Dorking Hills):**

Since May 2013 which land and property outside Surrey has been purchased for investment purposes by the County Council or by Halsey Garton its wholly owned property company?

Please provide the addresses, types of property and price paid for such land and properties where such details are now in the public domain following registration at HM Land Registry.

Reply:

The Investment Strategy was agreed by Cabinet in July 2013 as one of a series of responses to improve the financial resilience of the Council in the longer term. Halsey Garton Property Ltd (HGP), a company wholly owned by the council, was created in order to strengthen the council's ability to invest in a diversified and balanced portfolio of assets for their income return.

The council has provided the funding to enable HGP to purchase assets for investment purposes. The council is able to provide this funding because the income generated by the asset is higher than the cost of providing the finance. HGP has purchased six assets to date which are listed in the table below. The expected net income to the council of £1.2m per annum from these investments means that we do not have to find equivalent savings from services to residents.

Halsey Garton Property Ltd Purchases			Purchase Price £'000s
Property Address	Description	Date	
Hampton Park West, Melksham, Wiltshire, SN12 6NB	Manufacturing, warehouse and office premises	Nov-15	12,020
Units 5, 6A & 6B, Hawkley Drive, Bristol Distribution Park, Almondsbury, Bristol BS32 0BF	Manufacturing and warehouse premises	Apr-16	11,219
Unit 8B, Manton Wood Business Park, Worksop, Nottinghamshire, S80 2RS	Distribution warehouse	May-16	8,460
Washford Mills, Redditch, Worcestershire B98 8DU	Retail (out of town)	May-16	7,560

Parkgate, 2000 Aztec West, Bristol BS32 4UA	Office	Jun-16	19,90 0
Wiggs House, Agecroft Commerce Park, Salford, Greater Manchester, M27 8UJ	Distribution warehouse	Jul-16	7,760

Ms Denise Le Gal
Cabinet Member for Business Services and Resident Experience
20 September 2016