



Overview and Budget Select Committee

16 November 2017 CALL IN

TOWN CENTRE REGENERATION – OCTOBER 2017 UPDATE

Purpose of the report: Scrutiny of Services and Budgets

The Committee has called in the Cabinet decision regarding town centre regeneration.

Introduction:

1. On 31 October 2017 the Cabinet took decisions relating to town centre regeneration.
2. Following concerns raised by the Vice-Chairman, the Committee decided to call-in the decision for reconsideration.

Background:

3. Decision text :

Town Centre Regeneration – OCTOBER 2017 UPDATE (Item 21)

Decision:

RESOLVED:

1. Cabinet's approval for Surrey County Council's acquisition of a long leasehold interest as highlighted in the submitted report in accordance with the details outlined in that report be reaffirmed;
2. Cabinet's approval for the funding and reimbursement arrangements for Surrey County Council in relation to the acquisition of the leasehold be reaffirmed; and
3. Approval is delegated to agree appropriate contractual and financial arrangements to the Chief Property Officer, in consultation with the Leader, Director of Finance and the Director of Legal & Democratic

Services, following the completion of all necessary due diligence and upon exchange of agreements to lease, subject to a minimum rental value threshold being exceeded.

Reasons for Decisions:

The proposed acquisition of the leasehold supports economic prosperity, one of Surrey County Council's corporate priorities.

[The decisions on this item can be called in by the Overview and Budget Scrutiny Committee]

4. The following documents in relation to the decision made on 31 October are attached:
 - The call-in notice received by Democratic Services on 8 October 2017
 - Report considered by Cabinet on 31 October 2017
 - The relevant minutes from the Investment Board of 11 October 2017
 - Update Report from CBRE to the Investment Board

The Call-In:

5. The Committee is asked to consider the above evidence alongside any evidence presented by witnesses at the call-in meeting in order to review the decision taken by the Cabinet.
6. The Committee is asked whether or not it wishes to refer the decision back to the Cabinet for reconsideration.
7. If the Committee decides to refer back to the Cabinet it must provide its reasons for doing so.

Recommendations:

That the Committee reviews the decision of the Cabinet taken on 31 October 2017 and concludes whether it wishes to refer this back to the Cabinet for reconsideration.

Next Steps:

Should the Committee decide to support the decision of the Cabinet; the decision will take effect on the date of the Committee meeting.

Should the Board refer the decision back, it will need to be reconsidered by Cabinet.

Report contact: Ross Pike, Democratic Services Officer, Democratic Services

Contact details: 020 8541 7368, ross.pike@surreycc.gov.uk

Annex 1 – Cabinet report

Annex 2 – Call in notice

Annex 3 – Investment Board Minutes Extract

Annex 4 – CBRE Update Report

This page is intentionally left blank