

**CABINET MEMBER DECISIONS  
NOVEMBER 2018**

**CABINET LEAD MEMBER FOR PLACE**

**(i) Deed of Modification Relating to Disposal of Farm Land in Guildford**

**Details of decision:**

1. To enter into an Agreement for a Deed of Modification followed by a Deed of Modification as set out in the submitted report.

*Note: The need for entering into an Agreement for a Deed of Modification followed by entering into an actual Deed of Modification is because this transaction will be subject to Planning. The Agreement will be entered into at the point of exchange of conditional contracts, whilst the actual Deed of Modification will be entered into upon grant of planning at the point the sale completes.*

2. To authorise the terms contained in the Deed of Modification that have been agreed in principle between the professional representatives.
3. To delegate authority to the Director of Economy, Growth and Commercial, in consultation with the Cabinet Member for Place to agree any further variation pricing as given in the submitted report.

**Reasons for decision:**

It was recommended that Surrey County Council proceeds with the proposed Deed of Modification, on the basis that best value to Surrey County Council will have been obtained in compliance with its statutory undertakings under Section 123 of the Local Government Act 1972.

*(Decision taken by the Cabinet Lead Member for Place – 7 November 2018)*

**CABINET MEMBER FOR CHILDREN**

**(ii) Expert Assessment Waiver, Children and Young People Safeguarding**

**Details of decision:**

A nine month waiver for expert assessments was approved to allow time for work to take place that will provide a better solution to spot purchasing.

**Reasons for decision:**

The demand for a range of assessments has increased at a rate which the County Council is unable to meet with its current in-house capacity. The waiver will allow for the continuation of the service whilst in house capacity is developed and a compliant external route to market is identified.

The aim will be to create a mixed economy with the focus on using in-house professionals wherever possible, however an appropriate route to market is also available when needed. This approach will secure prompt availability of assessments for Surrey's children, young people and families.

*(Decision taken by the Cabinet Member for Children – 8 November 2018)*

## **INVESTMENT BOARD**

### **Details of Decision:**

The Board approved two proposed acquisitions, and specifically and subject to being secured-

1. Approved the provision of equity investment of a set amount as set out in the submitted report by Surrey County Council to its wholly owned property company, Halsey Garton Property Ltd (HGP).
2. Approved that Legal Services agree the contractual arrangements for the provision of financing on behalf of the council with funds to be released upon the completion of appropriate due-diligence in relation to the property acquisitions.
3. Authorise HGP to acquire the freehold interest in the acquisitions as set out in the submitted reports.

### **Reasons for Decisions:**

The provision of financing to the Council's property company to facilitate the proposed investment acquisitions is in accordance with the Council's Investment Strategy and provides assets that will contribute to the creation of a diversified portfolio over time to spread risk.

The investments will deliver an ongoing income to the Council, enhancing financial resilience in the longer term.

*(Decision taken by the Investment Board – 15 November 2018)*