

**MINUTES** of the meeting of the **STRATEGIC INVESTMENT BOARD** held at 1.00 pm on 29 July 2020 via Remote Means.

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

**Elected Members:**

(\*present)

- \* Mr Mel Few
- \* Dr Zully Grant-Duff
- \* Mr Colin Kemp
- \* Mr Tim Oliver

**In attendance**

Mr Edward Hawkins, Director at Halsey Garton Residential Ltd and Surrey County Council Member  
Peter Hopkins, Assistant Director- Commercial  
Anna D'Alessandro, Director- Corporate Finance  
Paul Evans, Director- Law and Governance  
Paul Forrester, Strategic Finance Business Partner  
Huma Younis, Committee Manager

**7/20 APOLOGIES FOR ABSENCE [Item 1]**

There were none.

**8/20 MINUTES OF THE PREVIOUS MEETING [Item 2]**

The minutes of the meeting held on 27 March 2020 were approved as a correct record.

**9/20 DECLARATIONS OF INTEREST [Item 3]**

There were none.

**10/20 QUESTIONS AND PETITIONS [Item 4]**

There were no questions or petitions.

**11/20 EXCLUSION OF THE PUBLIC [Item 5]**

**RESOLVED:** That under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting during conversation of the following items of business on the grounds that they involve the likely disclosure of exempt information under paragraph 3 of Part 1 of Schedule 12A of the Act.

**12/20 HALSEY GARTON RESIDENTIAL LTD - TRANSFER OF PROPERTIES [Item 6]**

This Part 2 annex contains information which is exempt from Access to Information requirements by virtue of paragraph 3 – Information relating to the financial or business affairs of any particular person (including commercially sensitive information to the bidding companies).

*[The decisions on this item can be called in by the Resources & Performance Select Committee]*

**RESOLVED:**

1. That subject to all legal due diligence and loan agreements being in place for a value of [Exempt Minute E-7-20], the transfer of property to HGR by the end of July 2020 is approved.
2. That a loan of [Exempt Minute E-7-20], of working capital from SCC to HGR is approved.
3. That the appointment of residential managing agents following the completion of a tender process is approved.

**Reasons for decision:**

The business case sets out a sound financial basis for undertaking the transfer of 23 Residential Units from SCC to HGR. SCC are undertaking the major refurbishment works currently required which limits the exposure of the Company to unforeseen capital expenditure risk.

SCC is also providing by way of the legal contracts, an indemnity for the Company that in the event unforeseen circumstances arise around Right to Buys, or other such statutory events, those costs or ramifications arising from any such action against the company are underwritten.

Meeting ended at: 13:09

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**Chairman**