

KENT COUNTY COUNCIL

PROPERTY SUB-COMMITTEE

MINUTES of a meeting of the Property Sub-Committee held in the Darent Room, Sessions House, County Hall, Maidstone on Monday, 14 December 2015.

PRESENT: Mr A J King, MBE (Chairman), Miss S J Carey, Mrs T Dean, MBE, Mr M J Harrison (Substitute for Mrs P A V Stockell), Mr L B Ridings, MBE and Mr D Smyth

ALSO PRESENT: Mr G Cooke

IN ATTENDANCE: Mrs R Spore (Director of Infrastructure), Mr K Hollidge (Development Consultant) and Miss T A Grayell (Democratic Services Officer)

UNRESTRICTED ITEMS

55. Apologies and Substitutes
(Item A1)

Mr M J Harrison was present in place of Mrs P A V Stockell.

56. Declarations of Interest by Members in Items on the Agenda
(Item A2)

There were no declarations of interest.

57. Minutes of the meeting held on 23 September 2015
(Item A3)

Resolved that the minutes of the meeting held on the 23 September 2015 are correctly recorded and they be signed by the Chairman.

58. Motion to Exclude the Press and Public for Exempt Business

RESOLVED that, under Section 100A of the Local Government Act 1972, the press and public be excluded from the meeting for the following business on the grounds that it involves the likely disclosure of exempt information, as defined in paragraph 3 of Part 1 of Schedule 12A of the Act.

(OPEN ACCESS TO MINUTES)

59. East Kent Property Portfolio Acquisition
(Item B1)

Mrs R Spore, Director of Infrastructure, and Mr K Hollidge, Development Consultant, were in attendance for this item.

1. Mrs Spore and Mr Hollidge introduced the report, which outlined a proposal to acquire a small portfolio of properties, and explained that the Sub-Committee was

being asked to comment on and either endorse or make a recommendation to the Cabinet Member for Corporate and Democratic Services on the proposed acquisition. They set out the background to and context of the current proposal and, with the Cabinet Member, responded to comments and questions from Members, explaining the following:-

- a) the sites to which the 'sale and leaseback' options applied were separate to those included in the current proposed acquisition;
- b) the sites currently proposed for acquisition would not include planning permissions, or be dependent upon any of them receiving such permissions; and
- c) the County Council had secured a current, independent market valuation of the sites proposed for acquisition from a reputable firm and officers were confident that the Council would be able to add value to the properties.

2. RESOLVED that the proposed decision by the Cabinet Member for Corporate and Democratic Services, to authorise the Director of Infrastructure, in consultation with the Corporate Director of Finance and the Cabinet Member, to:

- a) proceed with the acquisition of the East Kent Property Portfolio at an appropriate value, within the requirements of the Property Investment Fund;
- b) finalise the terms of the transaction; and
- c) enter into any necessary documents to effect the acquisition,

be endorsed.