

To: All Members of the EXECUTIVE

When calling please ask for:

Fiona Cameron, Democratic Services  
Manager & Deputy Monitoring Officer

**Policy and Governance**

E-mail: [fiona.cameron@waverley.gov.uk](mailto:fiona.cameron@waverley.gov.uk)

Direct line: 01483 523226

Calls may be recorded for training or monitoring

Date: 12 November 2020

**Membership of the Executive**

Cllr John Ward (Chairman)  
Cllr Paul Follows (Vice Chairman)  
Cllr Peter Clark  
Cllr Andy MacLeod  
Cllr Michaela Martin

Cllr Mark Merryweather  
Cllr Nick Palmer  
Cllr Anne-Marie Rosoman  
Cllr Liz Townsend  
Cllr Steve Williams

Dear Councillors

A Special meeting of the EXECUTIVE will be held as follows:

DATE: FRIDAY, 20 NOVEMBER 2020

TIME: 12.00 PM

PLACE: ZOOM MEETING - VIRTUAL MEETING

The Agenda for the Meeting is set out below.

Yours sincerely

ROBIN TAYLOR  
Head of Policy and Governance

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## **NOTES FOR MEMBERS**

Contact Officers are shown at the end of each report and members are welcome to raise questions, make observations etc. in advance of the meeting with the appropriate officer.

### **AGENDA**

1. **APOLOGIES FOR ABSENCE**

To receive apologies for absence.

2. **DECLARATIONS OF INTERESTS**

To receive from members, declarations of interest in relation to any items included on the agenda for this meeting, in accordance with the Waverley Code of Local Government Conduct.

3. **QUESTIONS FROM MEMBERS OF THE COUNCIL**

The Chairman to respond to any questions received from Members in accordance with Procedure Rule 11.

4. **PROPERTY ACQUISITION FOR CONSIDERATION** (Pages 5 - 36)  
[Portfolio Holder: Councillor Mark Merryweather]

In line with the Property Investment Advisory Board (PIAB) Terms of Reference and PIAB minutes of 13 October 2020, the PIAB recommend to the Executive the purchase of the proposed property identified in Exempt Annexe 1.

#### **Recommendation**

The PIAB recommend the Executive approve the purchase of the property identified in Exempt Annexe 1 within its delegation limit of £10 million subject to:

- 1.1 A bid of up to £6,955, 000 to acquire the freehold, subject to satisfactory completion of the further evaluation work and due diligence referred to in this report.
- 1.2 To delegate to the Strategic Director (Sec 151) and the Chief Executive, in consultation with the Deputy Leader and Portfolio Holder for Finance, Assets and Commercial Services:

- i) The undertaking and signing off of the evaluation work and due diligence required as referred to in recommendation 1.1;
- ii) The decision not to submit a bid or to withdraw a bid if already submitted, in the event that the evaluation work and/or due diligence is not satisfactory;
- iii) The decision to accept a lower financial return (after internal borrowing costs) than required in Waverley's investment criteria, if justified after evaluating the wider strategic and long term benefits of acquiring this site;
- iv) To finance the acquisition as set out in this report;
- v) To delegate the completion of legal matters and signing of appropriate contracts to the Strategic Director (Sec 151) and the Chief Executive, in consultation with the Deputy Leader and Portfolio Holder for Finance, Assets and Commercial Services.

5. EXCLUSION OF PRESS AND PUBLIC

To consider the following recommendation on the motion of the Chairman:

Recommendation

That, pursuant to Procedure Rule 20, and in accordance with Section 100A(4) of the Local Government Act 1972, the press and public be excluded from the meeting during consideration of the following item(s) on the grounds that it is likely, in view of the nature of the business to be transacted or the nature of the proceedings, that if members of the public were present during these items, there would be disclosure to them of exempt information (as defined by Section 100I of the Act) of the description specified at the meeting in the revised Part 1 of Schedule 12A to the Local Government Act 1972.

**For further information or assistance, please telephone  
Fiona Cameron, Democratic Services Manager & Deputy Monitoring  
Officer, on 01483 523226 or by email at  
fiona.cameron@waverley.gov.uk**