

To: All Councillors

When calling please ask for:
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Calls may be recorded for training or monitoring
Date: 23 November 2020

Dear Councillor

A Meeting of the EXECUTIVE was held on Friday, 20 November 2020. The Decisions taken at the meeting are set out below.

The deadline for call-in of any of these decisions for scrutiny will be **NOON ON FRIDAY 27th NOVEMBER 2020**. Members must notify Robin Taylor, Head of Policy and Governance, by e-mail, telephone or letter if they wish to refer a decision to the appropriate Overview and Scrutiny Committee. The Constitution requires that **three members or substitute members of the appropriate Overview and Scrutiny Committee may call-in** a decision of the Executive for scrutiny.

Members should contact their Chairman or Vice-Chairman before calling any items in.

Yours sincerely

ROBIN TAYLOR

Head of Policy and Governance

NOTE FOR MEMBERS

The item numbers below correspond to the item numbers on the Executive Agenda.

AGENDA

3. PROPERTY ACQUISITION FOR CONSIDERATION

RESOLVED to 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 2.1;
 - 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.

**For further information or assistance, please telephone Fiona Cameron,
Democratic Services Manager on 01483 523226**