

## **WAVERLEY BOROUGH COUNCIL**

### **VALUE FOR MONEY AND CUSTOMER SERVICE OVERVIEW AND SCRUTINY COMMITTEE**

**16 NOVEMBER 2020**

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**Title:**

**Property Investment Advisory Board update**

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**Portfolio Holder: Cllr M Merryweather, Portfolio Holder for Finance, Assets and Commercial Services**

**Head of Service: Peter Vickers, Head of Finance and Property**

**Key decision: No**

**Access: Public**

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#### **1. Purpose**

- 1.1 The purpose of this report is to update the Value for Money and Customer Service O&S Committee (the Committee) on the progress and work of the Property Investment Advisory Board (PIAB), which advises the Executive on property investment matters. The update is detailed in Annexe 1.

#### **2. Recommendation**

It is recommended that the Committee notes the property investment activity and makes any observations or recommendations to the Portfolio Holder and/or Executive as appropriate.

#### **3. Reason for the recommendation**

The PIAB works on behalf of, and advises, the Executive regarding property investment matters and decisions. This report provides an overview of the work of the PIAB to the O&S Committee whose role it is to scrutinise the decisions of the Executive.

#### **4. Relationship to the Corporate Strategy and Service Plan**

- 4.1 The Corporate Strategy and Service Plans are currently under review given the impact of COVID19. The current Service Plan (2020-23) for Finance and Property aims to increase revenue from the Council's commercial portfolio (Outcome 7).

#### **5. Implications of decision and consultation and engagement**

- 5.1 There are no legal implications arising directly from this report.

5.2 This is an update report on the progress of the PIAB and no decision is being made at O&S. All implications of Executive decisions (resource; risk; legal; equality, diversity and inclusion, and climate) should be fully considered before decisions are made, in addition to any appropriate consultation and engagement.

## **6. Governance journey**

6.1 The PIAB reports to the Executive with its advice regarding property investment. This report was produced for the O&S Committee to note the PIAB's recent activity.

### **Annexes:**

Annexe 1 – Property Investment - update

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### **Background Papers**

**There are no** background papers, as defined by Section 100D(5) of the Local Government Act 1972).

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Agreed and signed off by:

Legal Services:

Strategic Director:

Portfolio Holder: