


REPORT OF ACTION TAKEN UNDER DELEGATED AUTHORITY BY AN INDIVIDUAL CABINET MEMBER

Executive Decision Reference Number – L14 20/21

Decision			
1	Title of decision: Acquisition of a leasehold property investment by way of a Forward Funding Agreement		
2	Decision maker (Cabinet member name and portfolio title): Councillor Tudor Evans, Leader of Plymouth City Council		
3	Report author and contact details: Sarah Partridge, Asset Manager - Land & Property Email: sarah.partridge@plymouth.gov.uk		
4	Decision to be taken: <ol style="list-style-type: none"> 1. Approve the Business Case (attached as a confidential document) 2. Approve the Capital Programme allocation for the sum set out in the business case, funded from service borrowing. 		
5	Reasons for decision: Promote economic and employment growth and secure a sustainable long-term income stream (via rental receipts) in addition to other associated benefits.		
6	Alternative options considered and rejected: <ol style="list-style-type: none"> 1. Do nothing <ul style="list-style-type: none"> • Loss of opportunity to promote economic and employment growth, secure a long-term income revenue and other associated benefits. 2. Land Sale to 3rd Party <ul style="list-style-type: none"> • Rejected as it fails to satisfy PCC's aspiration to create long term revenue generating projects 		
7	Financial implications: The capital and revenue costs of delivering the scheme are set out in the Part II Business Case. The development capital costs will be funded from service borrowing, which will be repaid from the net rental income generated from the development. An allowance for void and risk has been incorporated into the financial model.		
8	Is the decision a Key Decision? (please contact Democratic Support for further advice)	Yes	Per the Constitution, a key decision is one which:
		x	in the case of capital projects and contract awards, results in a new commitment to spend and/or save in excess of £3million in total
			in the case of revenue projects when the decision involves entering into new

				commitments and/or making new savings in excess of £1 million
				is significant in terms of its effect on communities living or working in an area comprising two or more wards in the area of the local authority.
	If yes, date of publication of the notice in the Forward Plan of Key Decisions	3 April 2017		
9	Please specify how this decision is linked to the Council's corporate plan/Plymouth Plan and/or the policy framework and/or the revenue/capital budget:	The project will contribute towards the following Corporate Plan priority: Economic growth that benefits as many people as possible. Under the Corporate Plan, this will be delivered by: Spending money wisely.		
10	Please specify any direct environmental implications of the decision (carbon impact)	New build in accordance with building regulations and planning sustainability requirements		
Urgent decisions				
11	Is the decision urgent and to be implemented immediately in the interests of the Council or the public?	Yes		(If yes, please contact Democratic Support (democraticsupport@plymouth.gov.uk) for advice)
		No		(If no, go to section 13a)
12a	Reason for urgency:			
12b	Scrutiny Chair Signature:		Date	
	Scrutiny Committee name:			
	Print Name:			
Consultation				
13a	Are any other Cabinet members' portfolios affected by the decision?	Yes	X	
		No		(If no go to section 14)
13b	Which other Cabinet member's portfolio is affected by the decision?	Councillor Mark Lowry, Portfolio Holder for Finance		
13c	Date Cabinet member consulted	06/04/2020		
14				

	Has any Cabinet member declared a conflict of interest in relation to the decision?	No		If yes, please discuss with the Monitoring Officer				
15	Which Corporate Management Team member has been consulted?	Name	Anthony Payne					
		Job title	Strategic Director for Place					
		Date consulted	13/08/2020					
Sign-off								
16	Sign off codes from the relevant departments consulted:	Democratic Support (mandatory)	DS28 20/21					
		Finance (mandatory)	akh.20.21.73					
		Legal (mandatory)	28213/AC/6/9/20					
		Human Resources (if applicable)						
		Property (if applicable)	JW 0107 13/08/2020					
		Procurement (if applicable)						
Appendices								
17	Ref.	Title of appendix						
	A	Briefing report part I						
	B	Equalities Impact Assessment						
Confidential/exempt information								
18a	Do you need to include any confidential/exempt information?	Yes	<input checked="" type="checkbox"/>	If yes, prepare a second, confidential ('Part II') briefing report and indicate why it is not for publication by virtue of Part I of Schedule 12A of the Local Government Act 1972 by ticking the relevant box in 18b below. (Keep as much information as possible in the briefing report that will be in the public domain)				
		No	<input type="checkbox"/>					
		Exemption Paragraph Number						
		1	2	3	4	5	6	7
18b	Confidential/exempt briefing report title:			X				
	Part II Briefing Report Business Case			X				

Background Papers								
19	<p>Please list all unpublished, background papers relevant to the decision in the table below.</p> <p>Background papers are <u>unpublished</u> works, relied on to a material extent in preparing the report, which disclose facts or matters on which the report or an important part of the work is based. If some/all of the information is confidential, you must indicate why it is not for publication by virtue of Part I of Schedule 12A of the Local Government Act 1972 by ticking the relevant box.</p>							
Title of background paper(s)		Exemption Paragraph Number						
		1	2	3	4	5	6	7
Financial Analysis				X				
Cabinet Member Signature								
20	<p>I agree the decision and confirm that it is not contrary to the Council's policy and budget framework, Corporate Plan or Budget. In taking this decision I have given due regard to the Council's duty to promote equality of opportunity, eliminate unlawful discrimination and promote good relations between people who share protected characteristics under the Equalities Act and those who do not. For further details please see the EIA attached.</p>							
Signature				Date of decision	10/09/2020			
Print Name	Councillor Tudor Evans OBE (Leader of the Council)							