

HUNTINGDONSHIRE DISTRICT COUNCIL

Title/Subject Matter: Disposals & Acquisitions Policy: Land and Property – Update on Thresholds

Meeting/Date: Corporate Governance Committee – 25th July 2019

Executive Portfolio: Executive Member for Strategic Resources
Councillor Jonathan Gray

Report by: Head of Resources

Ward(s) affected: All

Executive Summary:

The Disposals & Acquisition Policy: Land and Property was approved by Council in July 2015. The Policy included a requirement to review the disposal and acquisition thresholds included within it.

Considering the wishes of the Executive Member for Strategic Resources and the use of the Policy over the past 12 months, it is proposed that the current thresholds should remain as they are at present and be reviewed again in 24 month's time.

The Corporate Governance Committee is

RECOMMENDED, to review the:

- i. report and comment as it considers necessary.
- ii. acquisition and disposal policy thresholds in 24 months' time.

1. PURPOSE OF THE REPORT

- 1.1 To update members on the Disposals & Acquisitions Policy.

2. BACKGROUND

The [Disposals & Acquisition Policy](#) (Policy) (please follow the link to the document) was approved by Council on the 29th July 2015, following recommendation from the Corporate Governance Panel held on the 15th July 2015. At the Corporate Governance Committee meeting held on the 12th July 2017 it was agreed that the thresholds would be reviewed every two years; the current thresholds are shown in **Table 1** below.

Thresholds for the Acquisition & Disposals Policy		Table 1
£0 - £500,000	Managing Director (as Head of Paid Service) & Head of Resources (as Section 151 Officer), following consultation with Executive Councillor for Resources	
£500,000 to £2,000,000	Treasury and Capital Management Group	
£2,000,000 +	Cabinet	

3. REVIEW OF THRESHOLDS

- 3.1 Since the thresholds were last approved, the Council has acquired the following commercial property investments. As all were greater than £2m all were approved by Cabinet under Part 2:
- 1400 & 1500 Parkway, Fareham – Cabinet 31st August 2017
 - Little End Road, St Neots – Cabinet 8th November 2018
 - Rowley Centre, St Neots – Cabinet 19th April 2018
- 3.2 Following consultations with the Executive Member for Strategic Resources it is recommended that the thresholds should remain as they are as they allow for appropriate scrutiny of relevant acquisition and disposal propositions.
- 3.2 It is proposed that the next review of the thresholds occurs in 24 months' time.

4. KEY IMPACTS

- 4.1 With regard to the acquisition and disposal of land and property, the current safeguards and controls are considered to be operating effectively.

5. LINK TO THE CORPORATE PLAN, STRATEGIC PRIORITIES AND / OR CORPORATE OBJECTIVES

- 5.1 The Policy will support the achievement of the Corporate Plan requirement of "Becoming a more Efficient and Effective Council" by:
- Maximising income opportunities, where appropriate.
 - Identifying new opportunities for income generation.

6. CONSULTATION

- 6.1 None.

7. LEGAL IMPLICATIONS

- 7.1 As there are no proposed changes to the current thresholds, no changes will be required to both the Constitution and the Code of Procurement.

8. RESOURCE IMPLICATIONS

- 8.1 The Policy supports the Commercial Investment Strategy (CIS). This will in turn assist the Council in generating additional revenue income through the development of a commercial asset portfolio that will support the future delivery of services.

9. REASONS FOR THE RECOMMENDED DECISIONS

- 9.1 To continue to support the Council in achieving the CIS.

BACKGROUND PAPERS

[Disposals & Acquisition Policy](#) as approved by Council on the 29th July 2015.

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