

**NORTH DEVON COUNCIL**

Minutes of a meeting of Strategy and Resources Committee held in the Barum Room - Brynsworthy on Monday, 4th November, 2024 at 10.00 am

PRESENT: Members:

Councillor Clayton (Chair)

Councillors Bell, Hunt, D Knight, R Knight, Lane, Maskell, Milton, Prowse and Wilkinson

Officers:

Chief Executive, Director of Resources and Deputy Chief Executive, Senior Solicitor and Monitoring Officer, Head of Environmental Enhancement, Head of PMO and Environmental Health and Housing, Head of Place, Property and Regeneration, Finance Manager, Sustainability and Climate Officer and Head of Governance

Also Present in person:

Councillor Norman

Also Present virtually:

Councillor Cann

**64. APOLOGIES FOR ABSENCE**

Apologies for absence were received from Councillors C Leaver and P Leaver.

**65. TO APPROVE AS A CORRECT RECORD THE MINUTES OF THE MEETING HELD ON 7 OCTOBER 2024**

RESOLVED that the minutes of the meeting held on 7 October 2024 (circulated previously) be approved as a correct record and signed by the Chair.

**66. ITEMS BROUGHT FORWARD WHICH IN THE OPINION OF THE CHAIR SHOULD BE CONSIDERED BY THE MEETING AS A MATTER OF URGENCY.**

There were no items, which in the opinion of the Chair, be considered as a matter of urgency.

**67. DECLARATIONS OF INTERESTS.**

There were no declarations of interest announced.

**68. CHANGE OF ORDER OF AGENDA**

It was agreed to consider item 9, Performance and Financial Management Quarter 2 of 2024/25 ahead of item 8, Mid-Year Treasury Management Report 2024/25.

**69. SEVEN BRETHERN: LAND RELEASE FUND PROJECT - AN UPDATE**

Committee received an update on the progress of the Seven Brethren development and the Laceworks factory conversion works.

The Head of Place, Property and Regeneration introduced representatives from Tarka Living Limited, James Brent, Tatiana Brent and Tony Hopwood.

The following update was given on the two projects, Seven Brethren and the old Laceworks factory:

- The old leisure centre had been fully demolished
- A new 328 space car park had been constructed and due to reopen early in 2025.
- Flood defences were at final design stage.
- 180 new, high quality, sustainable homes were to be built. 125 of which were to be family homes and the remaining 55 apartments.
- Phase one of the building works would deliver the bulk of the affordable housing and was due to start in the New Year.
- The site had presented challenges for the developers such as having been a landfill site, asbestos removal needed, the relocation of the Barnstaple Fair, Inflation and the Housing Market.
- Where possible materials on the site were being reused such as arisings from the demolition of the Leisure Centre used to construct the car park, and trees that had been cut down were chipped and used for landscaping.
- The new car park was nearing completion, architectural design was 95% complete, civil and structural design was underway, funding was in place and an affordable housing provider was on board
- On the site of the laceworks factory, 65 homes were to be built with 29 affordable homes to be delivered in partnership with Live West, along with 34 open market homes.
- Handover of the new housing should be early June 2025.
- The conversion of the laceworks building would begin after completion of the new homes. A bat loft has been created as the first phase of the works.

Members noted the progress report on this project and the presentation given by Tarka Living Limited.

**70. MATERIAL RECOVERY INFRASTRUCTURE FACILITY UPDATE**

The Committee received an update on the Material Recovery Infrastructure Facility project.

The Head of Environmental Enhancement presented the following:

- Fit out of the new office was nearing completion, with snagging and defect works being undertaken.

- Steel frame of the glass storage bay was up and awaiting cladding electrical fit out to complete this element of the works.
- Process hall phase three continuing which included the preparation work for the new bailer.
- Works were half way complete on the new fire suppression system. The install was due to be completed by the end of November 2024.
- The new weighbridge was 80% complete.

In response to a question on whether members could view the finished project, the Head of Environmental Enhancement advised that yes that could be arranged in the New Year.

**71. PERFORMANCE AND FINANCIAL MANAGEMENT QUARTER 2 OF 2024/25**

The Committee considered a report by the Director of Resources and Deputy Chief Executive (circulated previously) regarding Performance and Financial Management of Quarter 2 of 2024/25.

The Finance Manager highlighted the following:

- The revenue budget for 2024/25 was approved at Council on 21 February 2024 at £16,432,690.
- As at 30 September 2024, the latest forecast net budget was £16,438,690, which produces a budget deficit of £6,000. Details were shown in “Appendix A – Variations in the Revenue Budget” of the agenda.
- As part of the previous year’s outturn we contributed an additional £250,000 into the insurance reserve to mitigate against higher costs in 2024/25 and it was planned to use £243,000 from this reserve to offset the additional costs in this financial year.
- The original budget for 2024/25 includes a forecast to achieve £250,000 worth of salary vacancy savings. The current position forecasts we will achieve £256,000 based on known vacancies to date.
- There was still pressure on the Temporary Accommodation budget and we are funding the anticipated additional cost of £186,000 from in year Temporary Accommodation grant.
- The additional costs of £199,000 for Works units transport and SFS lease costs have been mostly offset set in year by £170,000 from the SFS vehicle reserve. The variances were due to the increased costs of borrowing within the finance lease payments combined with an increase in vehicle purchase prices that SFS have experienced.
- Pay and Display income has continued to follow the 2023/24 trend of slightly lower volumes, combined with the effect of the capital works being undertaken at Queen Street car park. We were now forecasting a £200,000 reduction.
- We are now estimating income growth from Business Rates to be an additional £200,000.
- As at 1 April 2024 the Collection Fund reserve balance held was £1,790,180. This earmarked reserve was created to deal with the timing impacts of the Collection Fund (Business Rates), which ensured the revenue budget was not unduly affected in the year the taxes were collected. Collection Fund

deficits/surpluses were reversed out to bring the revenue account back to the budgeted figure for the year; the deficits/surpluses were recovered/distributed in the following financial years. This reserve included a £1,246,078 balance that would be utilised in 2024/25 £1,012,856 and 2025/26 £233,222 to mitigate timing differences of business rate reliefs awarded in 2023/24 that from an accounting perspective impact over the next two financial years; thus leaving the fund reserve with a residue balance of £544,099 protection against future volatility.

- At the 30 September 2024 total external borrowing, excluding finance leases, was £6,000,000. The timing of any future borrowing was dependent on how the authority managed its treasury activity.
- Due to project spend slippages in the Capital programme and using the cash flow balances for internal borrowing, we are estimating a reduction in borrowing costs and a potential underspend of £125,000 on the interest payable revenue budget.
- The Budget and Financial Framework report to Full Council 21st Feb 2024 outlined the Capital Programme for the 2024/25 financial year of £20,258,368. Project underspends from 2023/24 and further variations totalling £3,769,590 were approved as part of the performance and financial management report to Strategy and Resources Committee, to produce a revised Q1 2024/25 Capital Programme of £24,027,958.
- The table at paragraph 4.4.3 of the agenda report detailed the overall variations of minus £1,275,722 proposed to the 2024/25 capital programme.
- The overall revised Capital Programme for 2024/25 to 2026/27 taking into account the budget variations above was £32,203,706 and was broken down as follows:
  - 2024/25 £22,752,236
  - 2025/26 £8,239,505
  - 2026/27 £1,211,965
- The actual spend for 2024/25 as at 30 October 2024 is £4,903,000.
- The Programme of £32,203,706 was funded by Capital Receipts (£320,000), External and Internal Borrowing (£13,740,884), External Grants and Contributions (£16,066,037) and Reserves (£2,076,785).
- Appendix E of the agenda report provided details of the Corporate Plan, Key Results and Performance Indicators updates.

In response to a question on whether the staff salary saving was good news or not, the Finance Manager replied that the salary savings were calculated as a result of staff naturally leaving and the timing of replacements starting in post.

The Chief Executive added that we were not looking to increase this figure as loss of staff would leave gaps in service provision. That naturally happens as staff left and new starters began there were timing gaps providing savings.

**RESOLVED:**

- (a) That the actions being taken to ensure that performance was at the desired level be noted;
- (b) That the contributions to/from earmarked reserves, as detailed in section 4.2 of the report, be approved;

- (c) That the movement of the Strategic Contingency Reserve, as detailed in section 4.3 of the report, be noted;
- (d) That funds be released for capital schemes, as detailed in section 4.4.8 of the report;
- (e) That the sections dealing with Treasury Management, as detailed at sections 4.5 to 4.7 of the report, be noted;
- (f) That section five dealing with the Corporate Plan, Key Results and Performance indicators, and as shown in detail at Appendix E of the report, be noted; and

**RECOMMENDED:**

- (g) That Council approve the variations of the Capital Programme for 2024/25 to 2026/27, as detailed in section 4.4.3 of the report.

**72. MID YEAR TREASURY MANAGEMENT REPORT 2024/25**

The Committee considered a report by the Head of Governance (circulated previously) regarding Mid-Year Treasury Management 2024/25.

The Head of Governance highlighted the following:

- The Treasury Management Strategy Statement (TMSS) for 2024/25 was approved at full Council on 21 February 2024.
- The revised Capital Financing Requirement (CFR) was around £37million. It was projected that the CFR would be funded from £18million external borrowing, £5million financial leases, £14million internal borrowing from reserves.
- The underlying TMSS approved previously required revision in the light of economic and operational movements during the year. The proposed changes were set out as follows:

<b>Prudential Indicator 2024/25</b>	<b>Original Estimate £000</b>	<b>Revised Prudential Indicator £000</b>
Capital Financing Requirement	36,322	37,291
Maturity Structure of borrowing Under 12 months – Upper Limit	70%	90%

- The change to the upper limit for borrowing under 12 months would allow greater flexibility for short-term borrowing, given the current interest rate forecast.
- The Council held £6.2million of investments as at 30 September 2024 (£1.8million at 31 March 2024) and the investment portfolio yield for the first six months of the year was 4.72% against the benchmark 7 day average SONIA rate of 5.12%.

In response to questions about the change in the CFR, the Head of Governance explained that the original TMSS had been approved in February 2024, with two capital schemes approved at a later date, which had a borrowing need. The Head of

Governance confirmed that the overall authorised borrowing limit remained at £40million.

The Director of Resources and Deputy Chief Executive added that the Council hoped to maximise its longer-term borrowing when interest rates drop. Appendix A of the report detailed an economic update from the Council's external treasury advisors, Link Group.

RECOMMENDED to full Council:

- (a) That changes to the prudential indicators be approved; and
- (b) That the report and treasury activity be noted

**73. APPROVAL AND RELEASE OF S106 PUBLIC OPEN SPACE FUNDS - BURREINGTON, HEASLEY MILL AND LOVACOTT**

The Committee considered a report by the Leisure Contract and S106 Public Open Space Officer (circulated previously) regarding Approval and Release of S106 Public Open Space Funds – Burrington, Heasley Mill and Lovacott.

The Head of Environment Enhancement highlighted the following:

- The three projects totalled just over £12,000 and were for:
  - The Enhancement of Burrington Village Green project totalling £1,612.84 for the Parish council to deliver LED lighting on a pedestrian walkway.
  - The Heasley Mill Village Hall project totalling £6,595.50 for the upgrade of the windows to double-glazing in the village hall; and
  - The Lovacott Playing Field project totalling £3,950 to create a formal tarmac entrance to the playing field.

RESOLVED:

- (a) That £1,612.84 be allocated to Burrington Parish Council towards the cost in installing LED lighting at Burrington Village Green;
- (b) That £6,595.50 be allocated to Heasley Mill Village Hall towards the cost of upgrading windows to double-glazing;
- (c) That £3950.00 be allocated to Horwood, Lovacott and Newton Tracey Parish Council towards the cost of upgrading the access to Lovacott Playing Field;
- (d) That the Equality Assessment Outcomes, summarised at section 6 of the report, be noted; and

RECOMMENDED:

- (e) That Council vary the capital programme by £12,158.34 and the funds be released subject to a funding agreement upon such terms and conditions as may be agreed by the Senior Solicitor and Monitoring Officer for external projects.

**74. INSURANCE LAYER FOR BRYNSWORTHY ENVIRONMENT CENTRE**

The Committee considered a report by the Head of Governance (circulated previously) regarding Insurance Layer for Brynsworthy Environment Centre.

The Head of Governance highlighted the following:

- The Brynsworthy Environment Centre (BEC) had a reinstatement value of circa £15.9million. This was the amount it would cost to rebuild, in essence, the same provision again, from scratch, which included demolition or site clearing costs and professional fees. The Council's insurance would normally cover the full reinstatement value of our properties.
- From 1<sup>st</sup> April 2024, our current property insurer, Risk Management Partners (RMP), introduced a first loss limit on BEC for £5million in total, with an increased premium of £125,860 for the year, including Insurance Premium Tax (12%). Waste and Recycling operations were increasingly being seen as a high-risk activity by insurers, who were looking to limit their exposures in this activity.
- In July 2024, we were able to purchase an additional £5million insurance layer, taking the total insurance cover to £10million for the site. The premium for this additional layer (£5million over the original £5million) was £154,000 for a 12 month period, including Insurance Premium Tax. The insurance layer was provided by a number of Insurance Companies that shared a proportion of the risk.
- At the end of September 2024, our Insurance Broker, Arthur J Gallaghers, advised that a further £5million layer would be available, to take us to the full £15million reinstatement value. This layer could be taken out as a 12-month policy at an indicative cost of £125,250. Including the Insurance Premium Tax, or for a five month period at an indicative cost of £52,250 to take us to 1<sup>st</sup> April 2025, when there was a natural break in the insurance contract. Note, the quote may be subject to change. In doing this the Broker put the Council's requirements out for quotes across the insurance market and so this has been exposed to competition, just not strictly in compliance with the Council's requirement to tender, or to use a compliant framework agreement or other collaborative procurement process, as set out in the Contract Procedure Rules.
- Our Broker was already preparing for a retender of our property portfolio lot for April 2025, having conversations with Underwriters in the Local Authority sector, with the aim of seeking an insurer who would cover the full reinstatement value, without the need for additional insurance layers. Accordingly this opportunity would be offered out to the market at large via a compliant procurement process in the near future and as such the proposal before Members was a short-term fix to ensure the Council was appropriately protected.

Members discussed the need for this second insurance layer and whether such cover should be up to the end of March 2025 or for a year until November 2025. There would be a pro rata refund if the insurance taken out until November was no longer required following the retender of the property insurance lot.

It being 11:19 am and the Chief Executive proposed that the meeting move into Part B (Confidential Restricted Information).

RESOLVED that in accordance with paragraph 10.5(7) of Access to Information Rules, (namely that the disclosure of this information would prejudice the prevention of crime, namely the disclosure, to enable members to fully consider what level of insurance was needed, would reveal potential vulnerabilities of the Council's property and assets), all public and press be excluded from the meeting.

RESOLVED that it being 11:32 am that everyone be re-admitted to the meeting.

An amendment was made to the recommendations Members were being asked to vote on, as set out in 2.1 to 2.3 of the report, this was voted on and agreed.

RESOLVED:

- (a) That the report outlining the insurance position relating to the Brynsworthy site and associated financial risk be noted;
- (b) That a second layer of insurance be procured based on the resource implications set out in section 5 of the report be approved;
- (c) That given there is a limited market and that a specialist provider was required it was agreed that the contract procedure rules be waived for the award of the second layer of insurance; and in addition
- (d) That the second layer of insurance be for a 12 month period, to cover up to November 2025.

**75. GAMBLING ACT STATEMENT OF LICENSING PRINCIPLES**

The Committee considered a report by the Lead Officer Commercial Regulation (circulated previously) regarding the Review of Gambling Act Statement of Licensing Principles.

The Lead Officer Commercial Regulation highlighted the following:

- Following an eight-week consultation the Licensing and Community Safety Committee had considered the responses received and made a recommendation to Strategy and Resources Committee to adopt the latest Gambling Act Statement of Licensing Principles and a no-casino resolution to be adopted by Council.
- The consultation responses could be seen at section 4.6 of the report.
- 82% of the 13 responses were in agreement with the no-casino resolution.
- The reasons for the Licensing and Community Safety Committees agreement for a no-casino resolution could be seen at section 3.2 of the report.
- Reference to the Councils corporate objective of 'financial security' was to be removed from the sixth paragraph of section 3.2 as 'financial security' of the Council did not include the 'financial security' of North Devon residents.

Councillor Bell had found a stat that the cost of gambling to North Devon households was in the region of £1.6million per annum.

RECOMMENDED:

- (a) That council adopt a no-casino resolution; and
- (b) That the revised Gambling Statement of Licensing Principles, as seen at Appendix A of the report, be adopted. If adopted in line with 2.1.1 that Part B, 4.0 of the Gambling Statement of Licensing Principles be amended accordingly.

**76. ILFRACOMBE PIER CAR PARK**



The Committee considered a report by the Harbour Master (circulated previously) regarding Ilfracombe Pier Car Park.

The Head of Place, Property and Regeneration highlighted the following:

- Between 17 June and 29 July 2024 a public consultation was held as per Equality Impact Assessment guidance to help formulate the Business case submission for the re-surfacing/re-lining and other improvements to the Ilfracombe Pier Car Park.
- 169 responses were received and section 4.2 of the report details the questions asked.
- Some suggestions were provided regarding the improvement works. 33.7% of the responses suggested a change of use of the car park.
- There were a number of issues associated with this as set out at sections 4.3 to 4.5 of the report.
- Being a Statutory Harbour, Ilfracombe Harbour had certain duties to uphold, one of these being the need for the shipping and unshipping of goods which entailed a road transport element.
- Between March and October the car park was used to store boats out of the water.
- Local businesses would have an adverse effect as lack of car parking in the town would have a financial impact on their trade.
- There would be a loss of revenue to the Council.
- If Members did want to consider a change of use of the car park a much wider consultation would be required to include the town as a whole and not just the Pier users which this Equality Impact Assessment was designed for.
- A new layout for the car park had been devised which took into account the comments made by the 34.6% who requested a more pedestrian and disabled friendly area.

In response to questions the Head of Place, Property and Regeneration gave the following responses:

- Devon County Council were responsible for the highway and therefore amending speed limits for traffic along Quay Road.
- Ilfracombe Town Council had undertaken a consultation around issues along Quay Road over two years ago. There was no consensus on how to mitigate issues along the road. We had made requests to Devon County about taking on the responsibility to find solutions to help everybody.
- The brief for the consultation we carried out was in relation to the car park resurfacing works. As a result of the numerous comments in relation to change of use it was felt this should be brought to Members attention.
- The use of the car park for boats over winter did not have too much impact on the car park in regards to loss of parking. The use of the car park in the summer months was completely different over the winter months.

The Director of Resources and Deputy Chief Executive added that the Capital Bid would come forwards in relation to the car park works but could be after a meeting had taken place with the Ilfracombe Regeneration Board or other group where a discussion around future use of the car park and surrounding area had taken place.

A wider consultation could be decided to take place and this might change the direction of the project.

RESOLVED:

- (a) That the area continue to be used as a car park with the added benefits recommended in the consultation; to include improvements to and additional disabled bays, developed from the Equality Impact Assessment responses; and
- (b) The Ilfracombe Regeneration Board or other group are to discuss what they would like the long-term use of the car park to be, prior to the Capital Bid coming forward.

**77. NORTH DEVON COUNCIL CARBON FOOTPRINT REPORT 2023  
2024**

The Committee considered a report by the Sustainability and Climate Officer (circulated previously) regarding the North Devon Council Carbon Footprint 2023 2024.

The Sustainability and Climate Officer highlighted the following:

- This was the annual update of North Devon Council's Carbon Footprint.
- We were not on target to meet the 2030 Carbon Neutral deadline.
- We continued to seek external funding to aid decarbonise our properties.
- There were two big elements hindering our progress, the first being the Heavy Goods Vehicles we operated and the second being the red diesel sold at Ilfracombe Harbour.
- Currently there were no viable alternatives to diesel for either of the two elements.

Councillor R Knight, Lead member for Climate and Biodiversity, commended the report and added that the desire to reduce carbon emissions was one we should never stop aspiring to.

Councillor Clayton, Leader of the Council expressed concern that we could be criticised for not meeting targets but this would not stop us striving to achieve them.

RESOLVED:

- (a) That the results of the carbon audit be noted;
- (b) That the options for reducing these emissions be noted;
- (c) That the report be used as a basis for discussion for the way forward; and
- (d) That the outcomes of the Equality Impact Assessment as detailed at section 6 of the report were considered.

**78. FEASIBILITY OF INTRODUCING SELECTIVE LICENSING TO AN  
AREA(S) WITHIN NORTH DEVON**

The Committee considered a report by the Head of PMO and Environmental Health and Housing (circulated previously) regarding the Feasibility of Introducing Selective Licensing to an area(s) within North Devon.

The Head of PMO and Environmental Health and Housing highlighted the following:

- Selective Licensing was a tool that could be used by the Council to ensure tenants in the private rental market had access to safe and healthy homes.
- If implemented it would become mandatory for landlords to have licenses for each of their private rented properties, and there would be a requirement for the properties, if within a designated area, to meet minimum standards of accommodation for their tenants.
- The reason the Council was considering Selective Licensing in designated areas was to tackle poor housing conditions.
- Stage One Evidence: the purpose of this report was to gain approval to gather and commission evidence across those issues, as set out in section 1.5 of the report to establish if there was a strong case for Selective Licensing. If the evidence did support the need for Selective Licensing, the Council must also identify other measures to be introduced.
- Stage Two Consultation: Local residents, landlords, tenants, and any other person likely to be affected by the Selective Licensing designation, must be consulted with prior to the introduction of a licensing scheme.
- Stage Three General Approval: Local authorities would be required to obtain confirmation from the Secretary of State for any Selective scheme which would cover more than 20% of their geographic area; or would affect more than 20% of privately rented homes in the North Devon area. Any proposal less than this would not require Secretary of State approval.
- The latest Census (carried out in March 2021) showed that 20.4% of households in North Devon were privately rented.

Councillor Bell, Lead member for Housing passed on a comment from Councillor P Leaver in relation to the understanding of 'migration', which in this instance related to people moving around the UK. He also went on to say that, he had researched case studies of other areas that had introduced Selective Licensing, which all seemed to work very well. He listed as examples of this Newham, Liverpool, Blackpool and Nottingham.

In response to concerns expressed, the Head of PMO and Environmental Health and Housing gave the following replies:

- The fee Landlords paid would be over a five year licensed period.
- No decisions had been made to proceed with Selective Licensing but an exercise to gather evidence on whether to proceed was needed. Once information had been gathered, a further report would come to members with options on how to proceed.
- The reason for introducing Selective Licensing was to improve people's living conditions, which in turn improve their overall wellbeing.

**RESOLVED:**

- (a) That Stage One Evidence, as set out in section 1.6 of the report, enabling officers and external support to research and evidence the areas of: low housing demand; anti-social behaviour; poor housing conditions; high levels of migration; high levels of deprivation; and high levels of crime;
- (b) That if the evidence gathered suggests moving to Stage Two Consultation, as set out in section 1.7 of the report, the Council must also decide what other measures it will take, along with other partners and stakeholders, to mitigate or eliminate those identified problems aligned to our Housing Strategy. That suite of measures will enable the aims of any potential scheme to be achieved; and

- (c) That a report returns to Strategy and Resources Committee setting out those evidence based findings, additional measures, and with a recommendation as to whether to move to Stage Two Consultation , or not.

**79. NDC CORPORATE STRATEGIES**

The Committee considered a report by the Director of Resources and Deputy Chief Executive (circulated previously) regarding North Devon Council Corporate Strategies.

The Director of Resources and Deputy Chief Executive highlighted the following:

- Members approved the Commercialisation Strategy in November 2020 and this report provided a refresh of the Commercialisation Strategy with an Asset Management Strategy sitting alongside this.
- A new Housing Strategy was to be consulted on and would be presented to Members at a future date.
- The first budget workshop had taken place and gaps in the budget were highlighted to members along with the need to focus on finding further revenue streams.
- Members had taken the first step towards the Council's financial security by approving the purchase of Green Lanes shopping centre. The purchase of Green Lanes shopping centre was a once in a lifetime opportunity to acquire this strategic asset and complement other significant regeneration improvements being delivered within the Barnstaple town centre through the Future High Streets project. The financial modelling demonstrated that revenue income generated from the centre would cover both the repayment of the load and asset management costs and would return a contribution to the Council which could be used towards mitigating future risks on income volatility, investment back into the centre and the overarching council budget.
- Asset Management Strategy
- The Council currently held £143million of assets within its balance sheet; a large proportion of these being land and property related, section 4.10 of the report detailed the breakdown of figures of this total of £143million.
- The Asset Management Strategy sat alongside and complemented the Commercialisation Strategy. The fundamental basis for the Asset Management Strategy was to:
  - Maintain and improve our asset base;
  - Support service provision;
  - Maximise the value and performance of our estate;
  - Invest to save;
  - Invest to generate revenue and capital growth; and
  - Invest to promote other services and opportunities – whether for economic, social or environmental benefit.
- We need to encourage staff to employ our management behaviours to actively seek out opportunities outside our day-to-day activities and find creative delivery mechanisms to achieve our goals.
- The Asset Management Strategy had five overarching objectives:
  - i. To generate new and additional income via property and land to complement the Council's medium term financial plan. To use our

- assets to optimise returns and look for new income generating opportunities.
- ii. To plan and manage property as a corporate resource to deliver against NDC's Corporate Plan priorities, as detailed in section 1.1 of the report, in a balanced way.
  - iii. To assess potential enhancement in asset value and identifying how investing allows us to influence within our district.
  - iv. To contribute positively to support growth of employment or provision of good quality homes to help assist housing needs through the strategic use of the Council's assets.
  - v. We will use our land and buildings in order to build attractiveness for visitors; strengthen the economy; and strengthen community values.
- Using this structure would enable us to determine how we work, where we work, who we work with and influence how we take investment decisions in relation to property.
  - The Asset Management Strategy could be found at Appendix B of the report.
  - Housing Strategy
  - The draft Housing Strategy had been based around three themes: (1) Prevent Homelessness; (2) Provide New Housing Supply; and (3) Make Homes Healthy all of which sets out what we have done so far and what more we can do.
  - An informal briefing had been scheduled for the end of November 2024, for Members to finalise the draft strategy ahead of going out to consultation.
  - A list of identified Stakeholders to be consulted with could be seen at section 4.27 of the report.
  - Capital business cases relating to individual projects would come forwards separately as part of the normal funding application process. These would be scored through the Project Appraisal Group (PAG) accordingly and proceed to Members for approval.
  - Delivery against the Commercialisation Strategy, the Asset Management Strategy and the Housing Strategy would be reported to Members through the programmes and quarterly performance reports to Strategy and Resources Committee, Policy and Development Committee and Full Council meetings.

RECOMMENDED to Full Council:

- (a) That within the context of the financial parameters the Council is currently working within, the Commercialisation Strategy, as set out at Appendix A of the report, be adopted;
- (b) That the Asset Management Strategy, as set out at Appendix B of the report, be adopted; and
- (c) That a consultation is commenced on the draft Housing Strategy and those three emerging themes of: (1) Prevent Homelessness; (2) Provide New Housing Supply; and (3) Makes Homes Healthy; and that such consultation is carried out in Quarter 4 of 2024/25, for a six-week period using Engagement HQ and social media. This consultation will be aimed at a wide range of stakeholders, as set out in section 4.27 of the report, be adopted.

Chair

The meeting ended at 12.30 pm

NOTE: These minutes will be confirmed as a correct record at the next meeting of the Committee.