

BOROUGH OF REIGATE AND BANSTEAD
COMMERCIAL VENTURES EXECUTIVE SUB-COMMITTEE

Minutes of a meeting of the Commercial Ventures Executive Sub-Committee held at the Executive Meeting Room - Town Hall on 5 December 2019 at 6.30 pm.

Present: Councillors T. Archer (Chairman), T. Schofield (Vice-Chair), M. A. Brunt (Leader) and V. H. Lewanski.

Also present: Councillors N. D. Harrison.

50. MINUTES

RESOLVED to approve the minutes of the meeting held on 7 November 2019 as a correct record.

51. APOLOGIES FOR ABSENCE

There were no apologies for absence. Councillor M Brunt joined the meeting at 1831.

52. DECLARATIONS OF INTEREST

There were no declarations of interest.

53. PROJECT BASEBALL

Councillor T Archer, Portfolio Holder for Investment and Companies, presented the report on Project Baseball and explained that full details of the project were set out in the exempt report in the Part 2 section of the agenda.

RESOLVED that:

- a) the Director of Place, in consultation with the Head of Legal and Governance, the Head of Finance & Assets, the Chair of the Commercial Ventures Executive Sub-Committee and the Executive Members for Place & Economic Prosperity, Finance and Neighbourhood Services be authorised to proceed with the next planned activities associated with the identified opportunity, as referred to in the Part 2 section of this agenda, as a strategic project to support the delivery of the Council's Corporate Plan objectives.
- b) the pursuance of the planned activities would be funded from the Corporate Plan Delivery Fund in order to support delivery of the Corporate Plan and Investment Strategy, as set out in the Part 2 section of this agenda.

Reason for decision: To support the Council's Corporate Plan objectives as set out in the exempt Part 2 section of this agenda.

Alternative options: To not authorise the pursuance of the project. This is not the recommended option as it would not support the Corporate Plan objectives.

54. SHAREHOLDER ACTIONS - 5 DEC 2019

There were no items to be considered.

55. INVESTMENT OPPORTUNITIES - 5 DEC 2019

There were no items to be considered.

56. PROPERTY ACQUISITIONS AND DISPOSALS - 5 DEC 2019

There were no items to be considered.

57. LOANS, GRANTS AND DRAW DOWN AGREEMENTS - 5 DEC 2019

There were no items to be considered.

58. ANY OTHER URGENT BUSINESS

None.

59. EXEMPT BUSINESS

RESOLVED that members of the Press and public be excluded from the meeting for the following item of business under Section 100A(4) of the Local Government Act 1972 on the grounds that:

- i. it involves the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A of the Act; and
- ii. the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

60. PROJECT BASEBALL (EXEMPT)

RESOLVED that the exempt information in relation to Project Baseball be noted.

61. SHAREHOLDER ACTIONS - 5 DEC 2019 (EXEMPT)

There was no exempt business to be considered under this agenda item.

62. INVESTMENT OPPORTUNITIES - 5 DEC 2019 (EXEMPT)

There was no exempt business to be considered under this agenda item.

63. PROPERTY ACQUISITIONS AND DISPOSALS - 5 DEC 2019 (EXEMPT)

There was no exempt business to be considered under this agenda item.

64. LOANS, GRANTS AND DRAW DOWN AGREEMENTS - 5 DEC 2019 (EXEMPT)

There was no exempt business to be considered under this agenda item.

The Meeting closed at 6.43 pm