

## **BOROUGH OF REIGATE AND BANSTEAD**

### **PARTNER, SHAREHOLDER AND TRUSTEE EXECUTIVE SUB-COMMITTEE**

Minutes of a meeting of the Partner, Shareholder and Trustee Executive Sub-Committee held at the New Council Chamber - Town Hall, Reigate on 21 March 2024 at 6.30 pm.

Present: Councillors R. Biggs (Leader), V. H. Lewanski (Vice-Chair) and A. King (Chair).

Also present: Councillors M. Blacker, J. King, N. Harrison, C. Neame, M. Tary.

#### **40. APOLOGIES FOR ABSENCE**

There were apologies for absence from Councillor Michalowski.

#### **41. MINUTES OF THE PREVIOUS MEETING**

**RESOLVED** to approve the minutes and the exempt minutes of the previous meeting on 1 February 2024 as a correct record.

#### **42. DECLARATIONS OF INTEREST**

There were no declarations of interest.

#### **43. PROPERTY PORTFOLIO PERFORMANCE QUARTER 3 2023/24**

The Chair and Portfolio Member for Commercial and Community Assets, Councillor Andrew King, gave an overview of the Property Portfolio Performance Q3 2023/24 report and annex.

The Council owns a number of property assets that are in commercial use and that provide a rental income stream.

Annex 1 to this report sets out the performance of that commercial property portfolio as at the end of Quarter 3 2023/24, including information about rental income, yields and vacancy rates.

The Annex to the report in Part 2 of the agenda provides additional confidential information about existing and proposed tenancies as well as opportunities and threats relating the Council's commercial properties.

An Executive Member asked about the reference in the report to Reigate Priory School and the results of a search for the deed packet for original conveyance (at page 20 in the report – Commercial Property Acquisition Dates and Purchase Prices).

The Property Services Manager, offered to provide a written answer.

The Sub-Committee then went into the Part 2 exempt session to discuss and answer questions on the Part 2 report and annex.

The Sub-Committee then returned to the public session, and it was:

**RESOLVED – that the Partner, Shareholder and Trustee Executive Sub-Committee receive the report and annex, and the exempt report and annex and provide any feedback.**

**44. 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 and 4 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.**

The Sub-Committee considered the Part 2 exempt report and annex and answered questions from Visiting Members on Item 4 – Property Portfolio Performance Q3 2023/24.

The Sub-Committee then returned to the public session to agree the recommendation.

**45. ANY OTHER BUSINESS**

There was no other business discussed at the meeting.

The Meeting closed at 6.48 pm