

## **Commercial Strategy Scrutiny Panel - 2 November 2021**

### **Summary**

Panel Members thanked Councillor Archer, Portfolio Holder for Investment and Companies, and officers for their comprehensive updates on the programme's work to date and responding to Members' questions.

The actions were for the officers to develop commercial strategy in consultation with the Portfolio Holder, so that the strategy can be considered at Leader's meeting. The final strategy was due to be considered at Overview and Scrutiny Committee on 9 December and Executive on 16 December.

The Panel agreed that:

- There were benefits and disadvantages to different models and approaches to commercial practice as set out in the notes.
- Making most of Council's property assets, by maximising the returns and improving the overall value of assets that the Council owns and manages as commercial income are priorities.
- Members recognised that there was a difficult balance to be struck as there was only a finite amount that the Council was able to do to generate further income from acquisitions within the latest constraints and costs of borrowing.
- Specific skills and specialist or technical knowledge may need to be available / brought in at different stages of a commercial venture to ensure the right commercial expertise at the right time as identified by business cases or feasibility studies.
- Councillor Archer, Portfolio Holder for Companies and Investments, undertook to receive and consider written questions from Panel Chair, Councillor Walsh, on current aspects of commercial work and commercial strategy.
- Minutes and Panel Member observations from the O&S Commercial Strategy Scrutiny Panel meeting to be published (Exempt) with the Overview and Scrutiny Committee meeting agenda pack for 9 December 2021.
- Panel Chair (Councillor Walsh) to give an overview of the Panel's feedback at the meeting as set out in the Minutes.

Members to review final strategy at Overview & Scrutiny Committee on 9 December with comments to go to Executive on 16 December.