

RECORD OF EXECUTIVE DECISION

Tuesday, 15 July 2014

Decision No: (CAB 14/15 12976)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	LEADERS
SUBJECT:	PROPOSAL TO ENTER INTO A JOINT VENTURE
AUTHOR:	Mark Heath

THE DECISION

- (i) That the creation of a limited liability partnership (LLP) between the Council and Public Sector Plc Facilitating Limited (PSPF) be approved;
- (ii) That the final terms of the necessary agreements be agreed by the Director of Corporate Services, following consultation with the Cabinet Member for Resources and Leisure, provided that all the due diligence checks have been carried out successfully;
- (iii) That it be noted that the LLP arrangement requires the establishment of an LLP Members board with equal Council and private sector representation, supported by an Operations board for officers;
- (iv) That the Council representation on these boards be agreed by the Director of Corporate Services following consultation with the Cabinet Member for Resources and Leisure once the format of these boards is established as part of the final terms of the agreement; and that the Council representation on the LLP board will be from members of the Cabinet;
- (v) That it be noted that the LLP will be an additional option for the Council to use to deal with its property portfolio; and
- (vi) That it be noted that further reports will be submitted to Cabinet in respect of relevant proposals to pursue a property related project through the LLP.

REASONS FOR THE DECISION

The purpose of the LLP would be to facilitate property related projects for the Council, making use of private sector funding, resources and skills in addition to those available through the Council and paid for by the LLP. The Council can use the Strategic Partnership created to achieve a wide-range of property opportunities for the Council, including regeneration, redevelopment, rationalisation and property portfolio reductions.

DETAILS OF ANY ALTERNATIVE OPTIONS

None.

OTHER RELEVANT MATTERS CONCERNING THE DECISION

None.

CONFLICTS OF INTEREST

None

CONFIRMED AS A TRUE RECORD

We certify that the decision this document records was made in accordance with the Local Authorities (Executive Arrangements) (Access to Information) (England) Regulations 2000 and is a true and accurate record of that decision.

Date: 15 July 2014

Decision Maker: The Cabinet

Proper Officer: Judy Cordell

SCRUTINY

Note: This decision will come in to force at the expiry of 5 working days from the date of publication subject to any review under the Council's Scrutiny "Call-In" provisions.

Call-In Period expires on

Date of Call-in (*if applicable*) (*this suspends implementation*)Call-in Procedure completed (*if applicable*)Call-in heard by (*if applicable*)Results of Call-in (*if applicable*)