

Surrey Heath Borough Council

Executive

18th April 2023

Property Acquisition and Disposal Strategy

Portfolio Holder:	Cllr Shaun Garrett, Portfolio Holder for Economic Development & Transformation
Strategic Director/Head of Service	Martin Breeden, Head of Investment and Development
Report Author:	Martin Breeden, Head of Investment and Development
Key Decision:	Yes
Date Portfolio Holder signed off the report	24 th March 2023
Wards Affected:	All

Summary and purpose

This document sets out Surrey Heath Borough Council's ('SHBC') strategy for the acquisition and disposal of property for the purposes of economic development, regeneration, protection of local employment opportunities and the sustainability of town centres within the Borough of Surrey Heath.

The strategy accords with the Medium Term Financial Strategy and the wider goals of the Council's Five Year Strategy and will assist in the aim of achieving financial stability to deliver high quality services to the residents and businesses of the Borough.

Recommendation

The Executive is advised to RESOLVE that the Property Acquisition and Disposal Strategy, as attached at Annex A to this report, be approved.

1. Background and Supporting Information

- 1.1 The Property Acquisition and Disposal Strategy is appended hereto.
- 1.2 Please refer to section 2 of the document for the policy and statutory background.

2. Reasons for Recommendation

- 2.1 It is important that potential acquisitions and disposals are delivered in line with a well-defined but flexible strategy.
- 2.2 This updated strategy is being brought forward now as it accords with the latest guidance from the Chartered Institute of Public Finance and Accountancy ('CIPFA') and so that any immediately proposed acquisitions or disposals are executed in accordance with an up to date strategy.

3. Proposal and Alternative Options

The council may decide to:

- 3.1 Approve the new strategy.
- 3.2 Not approve the strategy and continue with acquisitions and disposals within the framework of the previous strategy which was approved in 2011 and which does not accord with the latest CIPFA guidance.
- 3.3 Not approve the strategy and not proceed with any acquisitions and disposals

4. Contribution to the Council's Five Year Strategy

- 4.1 Please refer to section 3 of the strategy

5. Resource Implications

- 5.1 None

6. Section 151 Officer Comments:

- 6.1 The S151 Officer's comments have been incorporated into the strategy.

7. Legal and Governance Issues

- 7.1 Please refer to section 8 of the strategy regarding governance of the execution of the strategy.

8. Monitoring Officer Comments:

- 8.1 The Monitoring Officer's comments have been incorporated into the strategy.

9. Other Considerations and Impacts

None

Environment and Climate Change

- 9.1 The design and execution of the strategy should accord with, and add benefit to, the existing climate change work outlined within the Council's Climate Change Action Plan.

Equalities and Human Rights

- 9.2 The strategy is capable of supporting all parts of the Surrey Heath economy and community.

Risk Management

- 9.3 A structured approach to acquisitions and disposals will reduce the level of risk to the authority.

Community Engagement

- 9.4 The strategy aligns with the Council Plan objectives and therefore benefits from the significant consultation that was undertaken in 2021. Specifically, in supporting businesses and attracting inward investment.

Annexes

Strategy for the acquisition and disposal of non-operational property.

Background Papers

None