



Extraordinary Council Meeting

Wednesday, 5th July, 2017 at 6.00 pm

Conference Room, Parkside, Chart Way, Horsham

To: All Members of the Council

(Please note that prayers will be taken by The Reverend Canon Guy Bridgewater, Vicar of Horsham before the meeting commences)

You are summoned to the meeting to transact the following business

Tom Crowley
Chief Executive

Agenda

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1. **Apologies for absence**
2. **Declarations of Members' Interests**
To receive any declarations of interest from Members
3. **Announcements**
To receive any announcements from the Chairman of the Council, the Leader, Members of the Cabinet or the Chief Executive
4. **Cabinet recommendations** 5 - 6
To receive the recommendation of the meeting of Cabinet held on 29th June 2017 in respect of the approval of a capital budget for the acquisition of a commercial property

Note: It is likely that the debate on this recommendation will be held in exempt session
5. **Urgent Business**
To consider matters certified by the Chairman as urgent

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GUIDANCE ON EXTRAORDINARY COUNCIL PROCEDURE

(Full details in Part 4a of the Council's Constitution)

Addressing the Council	Members must address the meeting through the Chairman. When the Chairman wishes to speak during a debate, any Member speaking at the time must stop. The Chairman will decide whether he or she prefers Members to stand or sit when addressing the Council.
Quorum	Quorum is one quarter of the whole number of Members. If there is not a quorum present, the meeting will adjourn immediately. Remaining business will be considered at a time and date fixed by the Chairman. If a date is not fixed, the remaining business will be considered at the next ordinary meeting.
Declarations of Interest	Members should state clearly in which item they have an interest and the nature of the interest (i.e. personal; personal & prejudicial; or pecuniary). If in doubt, seek advice from the Monitoring Officer in advance of the meeting
Announcements	These should be brief and to the point and are for information only – no debate/decisions
Rules of debate	<p>The Chairman controls debate and normally follows these rules but Chairman's interpretation, application or waiver is final.</p> <ul style="list-style-type: none"> - No speeches until a proposal has been moved (mover may explain purpose) and seconded - Chairman may require motion to be written down and handed to him/her before it is discussed - Secunder may speak immediately after mover or later in the debate - Speeches must relate to the question under discussion or a personal explanation or a point of order (max 5 minutes) - A Member may not speak again except: <ul style="list-style-type: none"> o On an amendment o To move a further amendment if the motion has been amended since he/she last spoke o If first speech was on an amendment, to speak on the main issue (whether or not the amendment was carried) o In exercise of a right of reply. Mover of motion at end of debate on original motion and any amendments (may not otherwise speak on amendment). Mover of amendment has no right of reply. o On a point of order – must relate to an alleged breach of Council Procedure Rules or law. Chairman must hear the point of order immediately. The ruling of the Chairman on the matter will be final. o Personal explanation – relating to part of an earlier speech by the Member which may appear to have been misunderstood. The Chairman's ruling on the admissibility of the personal explanation will be final. - Amendments to motions must be to: <ul style="list-style-type: none"> o Refer the matter to an appropriate body/individual for (re)consideration o Leave out and/or insert or add others (as long as this does not negate the motion) - One amendment at a time to be moved, discussed and decided upon. - Any amended motion becomes the substantive motion to which further amendments may be moved.

	<ul style="list-style-type: none"> - A Member may alter a motion that he/she has moved with the consent of the meeting and seconder (such consent to be signified without discussion). - A Member may withdraw a motion that he/she has moved with the consent of the meeting and seconder (such consent to be signified without discussion). - The mover of a motion has the right of reply at the end of the debate on the motion (unamended or amended).
Voting	<p>Any matter will be decided by a simple majority of those voting, by show of hands or if no dissent, by the affirmation of the meeting unless:</p> <ul style="list-style-type: none"> - Two Members request a recorded vote - A recorded vote is required by law. <p>Any Member may request their vote for, against or abstaining to be recorded in the minutes.</p> <p>In the case of equality of votes, the Chairman will have a second or casting vote (whether or not he or she has already voted on the issue).</p>

**COUNCIL
5TH JULY 2017
CABINET RECOMMENDATIONS**

Details of a recommendation to Council made at the Cabinet Meeting held on 29th June 2017 are set out below.

EX/20 Acquisition of a commercial property and approval of a loan facility

The Leader reported on the proposed acquisition of a commercial property in Horsham town centre for investment purposes.

In September 2015, the Council had allocated capital for the purpose of acquiring commercial investment properties as they arose from time to time in the District provided they would achieve a 6% yield. The purchase currently proposed was of a much higher value than other recent acquisitions and details of the rationale for acquiring the property were reported.

The Treasury Management Strategy approved in February 2017 had anticipated additional property investment of £3,000,000 per annum over the full five-year term of the Medium Term Financial Strategy. However, the proposed purchase would exceed this and Council would need to be requested to approve a supplementary capital budget to enable the acquisition to proceed.

The sale of other Council assets that produced a low or no income would contribute towards offsetting any borrowing from internal or external resources.

The Cabinet Advisory Sub-Committee (Property Investment) had considered and supported the proposed property investment purchase. In addition, a briefing had been held on 21st June 2017 to which all Members had been invited.

RESOLVED

That the proposed purchase of the identified investment property be approved and that the Director of Planning, Economic Development and Property be authorised to complete the purchase, subject to satisfactory due diligence.

RECOMMENDED TO COUNCIL

That a supplementary capital budget of £15,000,000 be approved to enable the purchase to proceed.

REASON

To enable the Council to expand its commercial investment portfolio in order to continue to build a revenue stream to support the Council's general activities and to approve the supplementary budget required for this purpose.

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