

BRIGHTON & HOVE CITY COUNCIL
POLICY, RESOURCES & GROWTH COMMITTEE

4.00pm 24 JANUARY 2019

COUNCIL CHAMBER, HOVE TOWN HALL

MINUTES

Present: Councillors Yates (Chair), Hamilton (Deputy Chair), Janio (Opposition Spokesperson), Mac Cafferty (Group Spokesperson), Bell, Daniel, Mitchell, Peltzer Dunn, Sykes and Wealls

PART ONE

101 PROCEDURAL BUSINESS

(a) Declarations of Substitutes

101.1 There were no substitutes

(b) Declarations of Interest

101.2 The Chair declared a personal interest in Item 110. He said he would be getting married later this year and would therefore leave the room during discussion of the item.

(c) Exclusion of Press and Public

101.3 The Committee considered whether the press and public should be excluded from the meeting during the consideration of any of the items listed on the agenda.

101.4 **RESOLVED:** That the press and public be excluded from the meeting during consideration of the items contained in part two of the agenda.

102 MINUTES

102.1 Councillor Sykes noted that paragraph 81.3 referred to 'the 60% reduction in funding', but it should read 'the £60k reduction in funding'.

102.2 **RESOLVED:** That the Minutes of the meeting held on 6 December 2018, with the above amendment, be agreed and signed as a correct record.

103 CHAIR'S COMMUNICATIONS

103.1 The Chair gave the following communication:

I'd like to inform those present that this meeting will be webcast live and will be capable of repeated viewing.

Homes for Brighton & Hove (Joint Venture) - Whitehawk Hill Site:

A number of complexities have come up with the Whitehawk Hill urban fringe site, including technical issues that impact on the financial viability of the proposed development. In view of these issues it is my intention to ask the Homes for Brighton & Hove board to consider removing the development of the Whitehawk Hill site from its proposals. Any final decision on this site will come back to a future PRG Committee.

GP Surgery at 62/63 Old Steine and 3 Palace Place

At the request of the Brighton & Hove CCG, the council and health partners have been working together over the past three years on the provision of a new health facility at the vacant council building at 62/63 Old Steine and 3 Palace Place for the relocation of the Ardingly surgery. The GP practice and the CCG obtained grant funding from the NHS England's Estates, Technology and Transformation (ETTF) Fund as this practice was identified as the highest priority for the City and most in need of investment due to its growing practice size list, additional pressures arising from new housing and practice closures and sub-standard accommodation with no opportunity to expand in its existing location.

We have been working with the practice and the CCG on these proposals that were agreed by PRG in July 2017 and continuing to progress the project overcoming challenges and ensuring that we met the grant funding timings. The Council received a final commitment to sign the lease by SCFT in December 2018.

Unfortunately, on the 8th January 2019 the CCG met with Council Officers to inform us that they and SCFT were withdrawing from the project for 3 reasons:

- Patient demand in this central cluster has changed in the last 3 months
- Business model of the GP practice 'does not work'
- SCFT's requirement for space has changed and they no longer require any additional capacity in the building.

Following this withdrawal from the project, meetings have been held between the Chief Executive and Health partners and it was agreed that the council would send the CCG a breakdown of the costs incurred along with a timeline showing the key stages and milestones which has been done.

The council continues to work with the CCG and Health partners on other projects in the City to deliver a health hub at Preston Barracks and the disposal of Oxford Street Car Park to provide the combined St Peters and North Laine surgery.

I have asked that officers bring a report to a future committee providing a further update on this as well options for the future of the council building.

104 CALL OVER

104.1 The following items were reserved for discussion:

- Item 107 Business Rates Retention Forecast 2019/20
- Item 108 Corporate Debt Policy
- Item 110 Life Events Proposes Fees and Charges for 2019/20
- Item 111 Support Services for People in Temporary Accommodation
- Item 113 Homeless Move on Accommodation
- Item 114 King Alfred Development (Update)

105 PUBLIC INVOLVEMENT

105 (a) Petitions

105.1 There were none

105 (b) Written Questions

105.2 One question was received.

105.3 Mr C Harrison asked the following question:

I refer to the BHHC Report on Agenda Item 114 Page 160, Item 3.22 refers to the provision of a Parent Company Guarantee (PCG) from Crest Nicholson Operations Ltd's Parent Company. In view of the complexity and size of the project, the number of stakeholders, the challenging timescales, and the current economic climate, has the Project Team considered whether a Performance Bond may be appropriate, in addition to the PCG?

105.4 The Chair gave the following response:

The prospect of a Performance Bond was discussed during legal and commercial negotiations, but is not something that the developer offered. A Performance Bond would bring additional cost, which would further impact the viability of the scheme. The Council concluded that to impose a performance bond on a major PLC developer, which had been through a public procurement process, would be unusual and that the package of security measures (i.e. PLC guarantee, indemnity on the HIF funding (albeit relying on the PLC), £7m of the BHCC funding being held back until the HIF sums have been spent, and finally a restriction on sale of the final 84 private units) provided sufficient confidence and security. At the point of entering into contract, the Council will again satisfy itself of the financial strength and resilience of Crest Nicholson

105.5 Mr Harrison asked the following supplementary question:

How is risk management being dealt with on this project, were there a risk workshop meetings, a risk register indicating the impact and likelihood of each risk and stating who owns them and how they may be mitigated?

105.6 The Executive Director Economy Environment & Culture gave the following response:

The risks on the project were managed by an officer run project board, and there was external advice and support provided through Deloitte who advised on financial and commercial aspects of the project. The project is reported to a Strategic Delivery Board, which is cross party and Chaired by the Leader of the Council. Final decisions would come to this committee, and so there are robust governance arrangements in place.

105 (c) **Deputations**

105.7 There were none

106 MEMBER INVOLVEMENT

106(a) **Petitions**

106.1 There were none

106(b) **Written Questions**

106.2 There were none

106(c) **Letters**

106.3 There were none

106 (d) **Notices of Motion**

106.4 A Notice of Motion on 'Climate and Biodiversity Emergencies' was referred to the Policy Resources & Growth Committee from Council held on 13 December 2018.

106.5 The Chair gave the following response:

It is widely recognised that climate change is one of the most urgent and pressing challenges we face today. Cities, including our own, have an important part to play in addressing this challenge through reducing carbon emissions and supporting biodiversity.

There are key work streams being delivered across different parts of the city council which together support the city's resilience to climate change including work in our transport, Planning, Housing and Public Health services.

Our existing planning policies strongly support the need to protect and conserve biodiversity and to seek enhancements, including measures to extend existing and support new or isolated habitats.

There is potential to bring these different areas of work together as part of a sustainability governance framework for the council. Officers will explore this alongside the refresh of the Biosphere Management Strategy, which covers a wider area including Brighton & Hove. The Biosphere Management Strategy will be refreshed this year for the period 2019-24. Work on this is just starting.

As a result of this Notice of Motion, I will be asking officers for a report to be brought to a future Policy, Resources & Growth Committee setting out the findings of a short review of the Council's governance policies and their progress in addressing locally these twin threats to biodiversity and global climate change.

The city council is also working with partners through the Greater Brighton Economic Board Infrastructure Panel, which is overseeing the development of new Energy and Water Plans for the city region. These plans will take steps to ensure the security and resilience of our energy network and water supply to support sustainable economic growth. I have suggested that the Infrastructure Panel consider a target date of 2030 for whole city carbon neutrality. Achieving a challenging target of this kind will depend upon there being a pipeline of projects which reduce carbon emissions along with the resources and capacity to deliver them.

To ensure that we are part of the wider efforts of cities to tackle climate change, I have also asked officers to engage with the Carbon Neutral Cities Alliance so that we are learning good practice other cities about how they are tackling climate change and reduce carbon emissions.

106.6 Councillor Sykes said that Full Council agreed to declare our recognition of global climate and biodiversity emergencies, and asked if that had been done. The Chair confirmed that it had.

106.7 **RESOLVED:** That the Notice of Motion be noted.

107 BUSINESS RATES RETENTION FORECAST 2019/20

107.1 The Committee considered the report of the Executive Director Finance & Resources, which considered the likely business rate retention for 2019/20. The Committee were advised that there was a typing error in paragraph 2.1 of the report, which stated that '*compensation grants is £64.897m*', and it should read '*compensation grants is £64.987m*'

107.2 Councillor Bell asked if the change of figures had any impact on the report, and was advised that it didn't and was simply a typing error when the report was written.

107.3 Councillor Sykes asked if telephone boxes were subject to business rates. The Head of Finance said they were, and added that business rates were held on two lists; a Local Council List, where business rates were collected by the local council and a National List where business rates were collected by central government. Telephone Boxes were on the National List and so were collected centrally.

107.4 **RESOLVED:** That the Committee -

1. Noted that the amount forecast to be received by the council in 2019/20 from its share of local business rates and section 31 Local Government Act 2003 compensation grants is £64.987m, based on the latest data. This is £0.403m above the forecast used in the December Draft Revenue Budget proposals report.

2. Delegated the agreement of the final business rates forecast and the NNDR1 2019/20 form to the Executive Director of Finance & Resources following consultation with the Chair of this Committee for the reasons given in paragraph 1.2.
3. Approved the proposed Retail Relief Scheme for two years from 2019/20 as outlined at paragraph 3.13.

108 CORPORATE DEBT POLICY

- 108.1 The Committee considered the report of the Executive Director Finance & Resources, which sought approval of a revised and updated Corporate Debt Policy to replace the current policy written in 2013.
- 108.2 Councillor Sykes asked what proportion of the corporate debt ended up outside of the UK, and asked how that would be affected by relations with the EU. He suggested it would be useful for reports to include a Brexit impact assessment. The Executive Director Finance & Resources said that he didn't know the level of any debt but would imagine that it was quite low and would provide a response after the meeting. He said that there were some legal and technical barriers to collecting debts abroad in a different currency.
- 108.3 Councillor Mac Cafferty said he supported the policy, but asked if those working on the front line would receive training on the Policy. The Executive Director Finance & Resources confirmed they would.
- 108.4 Councillor Janio asked if the Council benchmarked against other local authorities and shared best practice. The Executive Director Finance & Resources confirmed they did.
- 108.5 Councillor Daniels said that whilst it was vital that the Council were able to get back money owed, this policy looked at all vulnerabilities and what interventions could be put in place, and was pleased to note that feedback from the Fairness Commission had been taken into account when the policy was set.
- 108.6 **RESOLVED:** That the Committee –
1. Noted the key changes in practice and approach from the existing policy.
 2. Approved the new policy for adoption with immediate effect.
 3. Noted that under Standard Financial Procedures implementation and agreement of arrangements for the management and recovery of debts are delegated to the Executive Director Finance & Resources.
 4. Recommended that the Constitution Working Group considers the inclusion of a specific reference to the Corporate Debt Policy within the delegations to the Executive Director Finance & Resources.

109 COUNCIL TAX BASE 2019/20

- 109.1 **RESOLVED:** That the Committee –

1. Approved this report for the calculation of the council's tax base for the year 2019/20.
2. Noted the collection rate assumed is 99.00%.
3. Agreed that in accordance with the Local Authorities (Calculation of Tax Base) (England) Regulations 2012, the amounts calculated by Brighton & Hove City Council as its council tax base for the year 2019/20 shall be as follows:-
 - i. Brighton and Hove in whole – 90,038.5 (as detailed in appendix 1)
 - ii. Royal Crescent Enclosure Committee – 30.6 (as detailed in appendix 2)
 - iii. Hanover Crescent Enclosure Committee – 40.1 (as detailed in appendix 2)
 - iv. Marine Square Enclosure Committee – 78.0 (as detailed in appendix 2)
 - v. Parish of Rottingdean – 1,572.4 (as detailed in appendix 2)
4. Agreed that for the purposes of Section 35(1) of the Local Government Finance Act 1992, the expenses of meeting the special levies issued to the council by the Enclosure Committees shall be its special expenses.
5. Agreed that the Enclosure Committees and Rottingdean Parish are paid the required council tax reduction grant of c£4,000 in total, to ensure they are no better or no worse off as a result of the introduction of the council tax reduction scheme for the reasons set out in paragraph 3.7.

110 LIFE EVENTS PROPOSED FEES AND CHARGES FOR 2019/20

- 110.1 The Committee considered the report of the Executive Lead Strategy Governance & Law, which set out the proposed fees and charges for the financial year 2019/20 for Registration Services in Life Events within the Strategy Governance & Law Directorate.
- 110.2 The Chair left the Chamber during consideration of this item.
- 110.3 Councillor Sykes referred to paragraph 6.11 of the report and noted that the service should be able to generate a saving of £1,250 through administering the new European Passport Return Service, and asked if that could be at risk if the country were no longer in the EU, and was advised that it would be.
- 110.4 **RESOLVED:** That the Committee approved the proposed fees and charges for Registration Services in Life Events for 2019/20, including increases to and freezing of selected fees and charges as set out in Appendix 1 to the report.

111 SUPPORT SERVICE FOR PEOPLE IN TEMPORARY ACCOMMODATION

- 111.1 The Committee considered the report of the Executive Director for Neighbourhoods, Communities & Housing which looked at ways that the Council could help vulnerable homeless people living in temporary and emergency accommodation. The Committee were advised that there was a typing error in paragraph 2.2, and the correct title of the Executive Director of Housing was 'Executive Director for Neighbourhoods, Communities & Housing'.

111.2 Councillor Sykes referred to the 2016/17 budget when the previous manifestation of this service was cut, and noted that the delivery risk at that time was that 'homelessness may increase as a result of vulnerable households not being provided with adequate support' and said he was very pleased that the funding had now gone back in. However, he said that at a previous committee it had been suggested that the earlier cut was down to the previous administration and he wanted to make it clear that that was not the case and in 2015/16 there was no cut to this budget line.

111.3 **RESOLVED:** That the Committee -

1. Noted the contents of the report and agreed that £0.250m is added to the council's 2019/20 budget proposals in order to expand the options for providing support for people in emergency and temporary accommodation for one year only.
2. Delegated to the Executive Director for Neighbourhoods, Communities & Housing the decision to determine the most appropriate option to achieve a support service within the £0.250m budget, if approved.

112 HOME PURCHASE POLICY OPPORTUNITY - DISPOSAL OF 84 COOMBE ROAD

112.1 **RESOLVED:** That the Committee –

1. Agreed to appropriate 84 Coombe Road, Brighton from existing purposes to Housing Act purposes.
2. Agreed that the General Fund should receive the value of £290,000 in consideration for the appropriation at recommendation 1.
3. Agreed to authorise the retention of the net capital receipt to be used for reinvestment by Families Children and Learning to support the integration of disability services by co-locating the teams in Wellington House.
4. Noted that the appropriation referred to at 2.1.1 above will take place when the Policy, Resources & Growth Committee makes the decision to appropriate and that the funds referred to at 2 will be transferred following that decision.

113 HOMELESS MOVE ON ACCOMMODATION

113.1 The Committee considered the report of the Executive Director Neighbourhoods, Communities & Housing, which sought approval for the proposed development and the appropriation of the land comprising the former Hollingbury Library and buildings, initially for planning purposes and once the development has been completed for housing purposes.

113.2 Councillor Wealls said the majority of the tenant groups who would benefit from this accommodation were those who were 'intentionally homeless', and therefore the obligation to house them sat within Health & Adult Social Care and Children Families & Learning, and therefore it should be the General Fund which paid for the support, and asked if this was therefore a misuse of HRA funds. The Head of Housing Strategy Property & Investment said that there was £150k funding from Social Care to provide

the necessary support and those that were moving on from existing hostel accommodation would have support provided by the General Fund. HRA would provide funding for the accommodation and should the scheme revert to another usage, it could become Housing General Fund accommodation.

113.3 Councillor Janio asked when the £750k would be received. The Head of Housing Strategy Property & Investment said that the money would be provided in three tranches. The first tranche would be on acquisition (40%), with the others coming at start on site and completion. Councillor Janio suggested therefore that 40% of the £750k should be allocated, and was advised that this report sought agreement for HRA funding to acquire the site and then a final viable scheme will come forward to the March 2019 Housing and New Homes Committee for their consideration.

113.4 **RESOLVED:** That the Committee –

1. Approved that the land comprising the former Hollingbury Library site is appropriated for planning purposes and that the Executive Director for Neighbourhoods, Communities & Housing be authorised to appropriate the site for housing once the development is complete.
2. Approved the transfer of the land & buildings at the former Hollingbury Library site from the General Fund to the Housing Revenue Account for £0.365m, being the best consideration reasonably obtainable.
3. Approve that the proceeds are ring-fenced to support the library service in line with the disposal that received consent at Policy Resources and Growth Committee on 9 June 2016.
4. Approved a budget of £0.365m financed by HRA borrowing and Homes England Funding to form part of the HRA capital programme for 2018/19.

114 KING ALFRED DEVELOPMENT - UPDATE

- 114.1 The Committee considered the report of the Executive Director Economy Environment & Culture which provided an update of progress made in negotiating the terms of the Development Agreement.
- 114.2 The Chair noted that there were Part Two papers to this report, and said that if the Committee needed to refer to those papers they would go to a closed session.
- 114.3 The Chair said that there had been significant developments since the report had been published, and referred to a letter from Crest Nicholson dated 23 January 2019 which had been sent to the Executive Director Economy Environment & Culture. The letter was on page 3 of Addendum 2.
- 114.4 Councillor Wealls asked the Chair if following meetings he'd had with Crest, whether he felt that there was a desire for them to move forward with the scheme. The Chair said that he hadn't yet met with Crest Nicholson, although he had asked for meetings, and said that in correspondence there was a shared commitment for the development.

- 114.5 Councillor Sykes asked if our expectations of a sports centre and 400 units was too high, and asked if there had been a full analysis of risks attached to the project. The Executive Director Economy Environment & Culture said that the risks were outlined in the Deloitte report in the Part Two papers. With regard to expectations being too high, at the start of the project the viability of it was assessed and it was shown to be acceptable. However, a project of this size was always going to be difficult.
- 114.6 Councillor Peltzer Dunn referred to the letter from Crest Nicholson and asked at what point officers were aware during the detailed negotiations with them, that they were agreeing to everything but subject to the Brexit deal. The Executive Director Economy Environment & Culture said that the letter was received late yesterday evening following Crest Nicholson's board meeting earlier in the week.
- Whilst Brexit was always in the background, but the risks of leaving the EU without a deal were now being considered.
- 114.7 Councillor Mac Cafferty referred to paragraph 3.7 of the report and asked how detailed the planning application would be, and suggested it should be a full planning application. The Executive Director Economy Environment & Culture said it would be a full planning application, and two months prior to that the developer would be obliged to provide their detailed design to us for sign off prior to submitting their full application.
- 114.8 Councillor Mac Cafferty was concerned that if the development proceeded there was a risk that only half the properties may be built and there be no leisure centre, and said that there needed to be a cast iron guarantee that there would be both a leisure centre and affordable housing. The Assistant Director City Development & Regeneration said that Crest was offering their parent company, which was a plc, as a guarantee, and the Council would put a charge on the land and would only release the units for sale when the leisure centre was delivered.
- 114.9 Councillor Mac Cafferty referred to Appendix 1 and asked what 'value engineer' meant, and was advised that if the Council wanted to change the specification the developer would look to manage costs in another area of the development before asking for additional funding.
- 114.10 Councillor Bell said he was concerned over the timing of the letter and felt the reference to Brexit was just another excuse, and asked what assurances the Council had that the development would go ahead. The Chair agreed that he was surprised to receive the letter so late, but said that it was important to treat it in good faith.
- 114.11 The Committee then moved to Part Two to discuss the confidential papers, and then returned to Part One.
- 114.12 The Chair said that there was a cross-party amendment to the recommendations and proposed the following:

To add the following recommendations at 2.3 and 2.4 –

1. *Notes the contents of the letter from Crest dates 23 January 2019, and agrees that, in light of this letter, that if the development agreement is not signed by the end of January 2019, the Executive Director Economy, Environment & Culture is authorised to explore all alternative delivery options, including the potential use of prudential borrowing, and in-house delivery of the project;*
2. *Agrees that if the development agreement has not been signed by 30 March 2019 the Council will not enter into the development agreement with Crest Nicholson and will bring the matter back to the next Policy Resources & Growth Committee including the initial evaluation of the alternative delivery options;*

The Chair said that the amendments were suggested with the intention to give us confidence on how long the delay may last, and clarity with Crest Nicholson on where we expect to be if the agreement were not signed. He said that it was important to ensure that the Council were progressing with a new leisure centre.

- 114.13 Councillor Mac Cafferty seconded the amendment. He said that he was astonished at the letter received yesterday, and said it was not good enough and not fair on the residents of Hove. He said that the Council needed a Plan B if the Development Agreement were not signed.
- 114.14 Councillor Janio said that the residents of Hove wanted a new sports centre, and this matter had been going on for a number of years and certainty was now needed. He was concerned that Crest were not dedicated to this project, and said that the city needed a sports centre and affordable housing and if they couldn't provide that then they should tell the Council now.
- 114.15 The Committee voted on the amendment and it was agreed.
- 114.16 The Chair noted that there was an amendment from the Conservative Group, and asked Councillor Janio to propose it.
- 114.17 Councillor Janio proposed the following amendment:

To add the following recommendation –

Authorises officers to enter into the Development Agreement on the terms set out in the Summary attached at Appendix A to this report, which contains provisions which seeks to ensure that 20% affordable housing is built as part of the development, the full version of which (excluding Annexures) is presented in the Part 2 report to this committee; and agrees that following signature of the development agreement if there is any proposal to either downgrade the quality, specification or amenity value of the sports centre that it be brought back to this committee.

Councillor Janio said that it was important that if the scheme went ahead, and there any suggested changes to the sports centre then the matter should be considered by this committee.

- 114.18 Councillor Wealls seconded the amendment.

114.19 The Committee voted and agreed the Conservative Group amendment.

114.20 **RESOLVED:** That the Committee –

1. Noted the work undertaken in negotiating the final terms of the Development Agreement with Crest Nicholson since the 6th December meeting;
2. Authorised officers to enter into the Development Agreement on the terms set out in the Summary attached at Appendix A to this report, the full version of which (excluding Annexures) is presented in the Part 2 report to this committee;
3. Noted the contents of the letter from Crest dated 23 January 2019, and agrees that, in light of this letter, that if the development agreement is not signed by the end of January 2019, the Executive Director Economy, Environment & Culture is authorised to explore all alternative delivery options, including the potential use of prudential borrowing, and in-house delivery of the project;
4. Agreed that if the development agreement has not been signed by 30 March 2019 the Council will not enter into the development agreement with Crest Nicholson and will bring the matter back to the next Policy Resources & Growth Committee including the initial evaluation of the alternative delivery options;
5. Grants delegated authority to the Executive Director for Economy, Environment & Culture, Assistant Director Property & Design and the Executive Lead Officer Strategy, Governance & Law to make minor amendments to the Development Agreement, settle all the legal documents and take any other necessary steps required to implement the recommendation at 2;
6. Approved the Council's capital contribution of £8m (in accordance with the decision of Policy & Resources on 21 January 2016) towards the development of the new public sport and leisure centre, the sum to be through borrowing and the financing costs funded by forecast operational savings resulting in a cost neutral position for the Council;
7. Agreed in principle to appropriate the site for planning purposes and delegates authority to the Executive Director for Economy, Environment & Culture to appropriate the site for planning purposes once the indemnity described in paragraph 3.25 has been executed and satisfactory planning permission has been secured;
8. Agreed in principle that the council will authorise the use of S203 and delegates the final decision to authorise the use of S203 powers to the Executive Director for Economy, Environment & Culture;
9. Authorised officers to enter into the Development Agreement on the terms set out in the Summary attached at Appendix A to this report, which contains provisions which seeks to ensure that 20% affordable housing is built as part of the development, the full version of which (excluding Annexures) is presented in the Part 2 report to this committee; and agrees that following signature of the development agreement if there is any proposal to either downgrade the quality,

specification or amenity value of the sports centre that it be brought back to this committee.

115 BUS & TAXI SHELTER ADVERTISING CONCESSION

115.1 **RESOLVED:** That the Committee –

1. Approved the procurement of a cleaning, maintenance and advertising concession agreement for a term of 12 years with the option to extend for up to a further 3 years;
2. Granted delegated authority to the Executive Director for Economy, Environment & Culture to carry out the procurement of the cleaning, maintenance and advertising concession agreement referred to in 1 above including the award and letting of the concession agreement.

116 NOMINATION OF A REPRESENTATIVE TO THE FIRE AUTHORITY

116.1 **RESOLVED:** That the Committee approved the appointment of Councillor Platts to the East Sussex Fire Authority.

117 ITEMS REFERRED FOR COUNCIL

117.1 **RESOLVED:** No items were referred to the Full Council meeting on 31 January 2019.

Part Two Summary

118 KING ALFRED DEVELOPMENT AGREEMENT (EXEMPT CATEGORY 3)

118.1 **RESOLVED:**

- (1) That the full terms of the Development Agreement in Appendix 1 to the report be noted; and
- (2) That the contents of the financial report in Appendix 2 to the report be noted.

119 PART TWO PROCEEDINGS

119.1 **RESOLVED:** That the information contained in Part Two remain exempt from disclosure to the press and public.

The meeting concluded at 6.45pm

Signed

Chair

Dated this

day of

