

# Brighton & Hove City Council

## Policy & Resources Committee

## Agenda Item 79

Date of meeting 1<sup>st</sup> December 2022

### LABOUR GROUP AMENDMENT

#### 8-9 Kings Road, Brighton

That the relevant changes are made to the recommendations as shown below in strikethrough and ***bold italics***:

#### Recommendations

- 2.1 That Committee agrees to the disposal of the freehold of this property and that delegated powers be given the Executive Director Economy, Environment and Culture and the Assistant Director Legal and Democratic Services to approve terms and take any necessary steps to facilitate this recommendation.
- 2.2 That the net capital receipt be invested in the existing commercial portfolio to reduce inherent risk and secure revenue streams by funding landlords repair liability and reducing obsolescence, ***subject to a future report to Policy & Resources Committee, via Asset Management Board, that considers the use of the capital receipt being directed towards investment in social housing/homeless support services, in line with the original intended use of the asset.***

Proposed by: **Cllr Evans**

Seconded by: **Cllr Allcock**

#### Recommendations to read, if carried:

- 2.1 That Committee agrees to the disposal of the freehold of this property and that delegated powers be given the Executive Director Economy, Environment and Culture and the Assistant Director Legal and Democratic Services to approve terms and take any necessary steps to facilitate this recommendation.
- 2.2 That the net capital receipt be invested in the existing commercial portfolio to reduce inherent risk and secure revenue streams by funding landlords repair liability and reducing obsolescence, subject to a future report to Policy & Resources Committee, via Asset Management Board, that considers the use of the capital receipt being directed towards investment in social housing/homeless support services, in line with the original intended use of the asset.

