

AYLESBURY VALE ESTATES (AVE) – BUSINESS PLAN 2019/2022

Councillor S Bowles

Deputy Leader and Cabinet Member for Economic Development

1. Purpose

- 1.1. To enable Cabinet to consider the draft AVE Business Plan covering the period 2019 – 2022.

2. For Decision

- 2.1 To consider whether there are any issues that should be drawn to the attention of AVE. (The views of the Economy and Business Development Scrutiny Committee are set out below).

3. Supporting Information

- 3.1 Attached is a copy of a report considered by the Economy and Business Development Scrutiny Committee at its meeting on 10 December, 2018. This sets out the context of the partnership and the key objectives of the draft Business Plan. The draft Plan itself is contained in the confidential section of the Cabinet agenda. It covers the period 2019 – 2022, with the detail focus being on the 2019/20 financial year.

Whilst the Scrutiny Committee was encouraged that AVE was effective at collecting rents, and that dividends were expected to be returned to the Council over the next two years, concern was expressed over proposed site disposals and the Business Plan's over-reliance on these disposal receipts within the financial model.

Members felt that disposals might be due to the demand for dividends being paid and that once a site was disposed of, it was permanently off the portfolio. The Committee was also concerned about strategic work regarding Hale Leys. Specifically, Members had hoped to hear more ideas on how Hale Leys could adapt to the difficulties currently being experienced in the retail market, and what AVE's objectives were for the centre.

4. Options Considered/Reasons for Recommendations

- 4.1 To determine whether there are any matters that should be addressed by AVE.

4. Resource Implications

These are set out in the Scrutiny Committee report.

Contact Officer: Teresa Lane (01296) 585006.

Background documents: These are listed in the attached report.