

SUBJECT:	<i>Establishment of a Property Development and Management Company</i>		
REPORT OF:	<i>Leader of the Council</i>	<i>Cllr Bagge</i>	
	<i>Resources Portfolio Holder</i>	<i>Cllr Egleton</i>	
RESPONSIBLE OFFICER	<i>Director of Resources</i>	<i>Jim Burness</i>	
	<i>Director of Services</i>	<i>Anita Cacchioli</i>	
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WARD/S AFFECTED	<i>All</i>		

1. Purpose of Report

- 1.1 At the Cabinet meeting held on 28 June, Members considered a report presenting for approval the business case for setting up a local authority trading company, focusing on Property Development and Management, and to seeking formal agreement to the setting up of this company. The Cabinet report and appendices are attached to this report for information.
- 1.2 The Cabinet supported the recommendations in the report and recommended that Council adopt the Minimum Revenue Provision (MRP) policy as detailed in Appendix C.

RECOMMENDATION

To adopt a new Minimum Revenue Provision (MRP) policy as detailed in Appendix C.

2. Reasons for Recommendations

See section 2 of the Cabinet report (appendix 1)

3. Consultation

See section 11 of the Cabinet report (appendix 1)

4. Options

See section 12 of the Cabinet report (appendix 1)

5. Corporate Implications

See section 13 of the Cabinet report (appendix 1)

6. Links to Council Policy Objectives

See section 14 of the Cabinet report (appendix 1)

7. Next Step

See section 15 of the Cabinet report (appendix 1)

Background Papers:	Cabinet Report 8 February 17 entitled Establishment of a Local Authority Trading Company
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