

Minutes of a meeting of the WELWYN HATFIELD COUNCIL CABINET held on Tuesday 23 October 2018 at 7.00pm in the Chestnut Board Room, Campus East, Welwyn Garden City, Herts, AL8 6AE.

OFFICIALS: Chief Executive (R.Bridge)
PRESENT: Corporate Director (Public Protection, Planning and Governance) (N.Long)
Corporate Director (Resources, Environment and Cultural Services) (K.Ng)
Corporate Director (Housing and Communities) (S.Russell)
Head of Law and Administration (M.Martinus)
Governance Services Manager (G.R.Seal)
Communications Officer (N.Burrows)

The Minutes of the meeting held on 19 September 2018 were approved as a correct record and signed by the Chairman.

Report of the Corporate Director (Resources, Environment and Cultural Services) seeking approval to arrangements for agreeing future property investment opportunities based on a set of principles.

The purpose of the report was to ask Cabinet to agree to add £8M to the 2018/19 capital budget for the purchase of property or properties suitable to replicate the Weltech Business Centre facility in Welwyn Garden City.

The existing Weltech Business Centre hosted 49 businesses and had been a success. It was designed to support start-ups and small businesses. All units were fully let and the Council had from time to time had to turn businesses away.

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It therefore acted as a spur to business development within the Borough as well as producing a return for taxpayers through the rental income generated.

The success of the Weltech facility meant that the Council was interested in replicating the facility elsewhere in the Borough. Such an investment would make a significant positive contribution to economic development within the Borough and the return generated for the General Fund would help support the services the Council provided to residents.

At present there was not a capital budget for an additional Weltech-style facility. This meant that were a suitable investment of this nature to present itself a Special Council meeting would have to be commenced to approve the specific investment. Due to the tight timescales involved in commercial property acquisition this could put the Council at a disadvantage in the bidding process.

The Cabinet at its meeting on 6 March 2018 had considered property investment opportunities going forward and agreed the following procedure (Minute 113.1 refers):-

- (1) Delegated authority to be given to the Corporate Director (Resources, Environment and Cultural Services), in consultation with the following Members, to agree direct property investments:-

Leader/or Deputy Leader plus any two of the following three Executive Members:-

- Executive Member (Business, Partnerships and Public Health)
- Executive Member (Governance, Community Safety, Police and Crime Commissioner and Corporate Property)
- Executive Member (Resources).

- (2) That a maximum threshold of £3M be applied for any individual transaction under this delegated authority.

(Note: Executive Members' Portfolios were updated at the Annual Council meeting on 21 May 2018).

Following discussion it was

RESOLVED:

- (1) That the Cabinet agrees in principle to purchase suitable office accommodation to replicate the Weltech Business Centre model elsewhere in the Borough, with the aim to continue to support the start-up and small businesses sector.

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- (2) That the Cabinet agrees to give delegated authority to the Corporate Director (Resources, Environment and Cultural Services), in consultation with the Leader/ Deputy Leader, Executive Member (Resources) and Executive Member (Environment and Planning Delivery), to agree property investments as set out in paragraph 3.5 of the report and subject to the general principles agreed at the Cabinet meeting on 6 March 2018 and to all Executive Members being informed.
- (3) That the Cabinet recommends to the Special Council meeting being held immediately after this meeting to agree £8M to be added to the current year's capital programme for the purchase of properties suitable to replicate the Weltech Business Centre operation model.

Meeting ended 7.17pm
GS