

BOROUGH OF KETTERING

Committee	MONITORING AND AUDIT	Item A3(ii)	Page 1 of 1
Report Originator	Mark Dickenson Head of Resources	Forward Plan Ref: N/A	
Wards Affected	All	10 th April 2019	
Title	COMMERCIAL INVESTMENT MONITORING		

1. PURPOSE OF REPORT

- 1.1 To provide an overview of the Council's Property Investment Strategy and commercial property acquisitions.

2. BACKGROUND

- 2.1 The Council recognised some time ago, that it needed to move towards a more commercial way of operating if it was to realise its aim of being more financially independent.
- 2.2 As a consequence an Asset Management Board (AMB) was established to help shape the Council's new asset management arrangements through the development of a Property Investment Strategy.
- 2.3 In advance of any national requirement for an overarching capital strategy the Executive in April 2017 approved a Commercial Property Investment Strategy. This provided a framework against which individual property investment opportunities would be assessed and is an integral part of the Council's 2019/20 Capital Strategy which was approved at the February Council meeting.
- 2.4 A presentation will be provided at the meeting, this is detailed at **Appendix A** and provides an overview of the Council's Property Investment Strategy, which incorporates all of the parameters which were agreed by the AMB and which individual investment opportunities are assessed, these include the following;
- Ethical
 - Location
 - Risk & Returns
- 2.5 The presentation also provides a reminder of the 2017/18 acquisitions and an update on the 2018/19 acquisitions, together with a summary of the overall portfolio.

3. RECOMMENDATION

- 3.1 That the Monitoring & Audit Committee notes the progress that the Council continues to make with its Property Investment Strategy.