

Trading and Enterprise Board

Minutes of a Meeting of the Trading and Enterprise Board held in Committee Room No. 1, Civic Centre, Tannery Lane, Ashford, on the **4th April 2023**.

Present:

Cllr. Shorter (Chairman for this Meeting)

Cllrs. Forest, Pickering

Apologies:

Cllrs. Bell, Ovenden.

Also Present:

Deputy Chief Executive, Director of Customer, Technology and Finance (in her Capacity as Director of A Better Choice for Property Ltd), Service Lead Finance, Commercial Development Manager (A Better Choice for Property Ltd), Operations Manager (A Better Choice for Property Ltd), Senior Member Services Officer.

373 Election of Chairman

Resolved:

That in the absence of the Chairman, Councillor Shorter be elected as Chairman for this Meeting of the Trading and Enterprise Board.

374 Declarations of Interest

Councillor	Interest	Minute No.
Forest	Made a Voluntary Announcement as he had sat on the Planning Committee on 15 June 2022 referred to in the report.	377
Shorter	Made a Voluntary Announcement as he had sat on the Planning Committee on 15 June 2022 referred to in the report.	377

375 Minutes

Resolved:

That the Minutes of the Meeting of the Board held on the 31st January 2023 be approved and confirmed as a correct record.

376 Exclusion of the Public

Resolved:

That pursuant to Section 100A(4) of the Local Government Act 1972, as amended, the public be excluded from the meeting during consideration of the following items, as it is likely in view of the nature of the business to be transacted or the nature of the proceedings that if members of the public were present there would be disclosure of exempt information hereinafter specified by reference to Paragraph 3 of Schedule 12A of the Act, where in the circumstances the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

377 A Better Choice for Property Ltd – Land at Charing

The Deputy Chief Executive introduced the confidential report which provided an update on the proposed purchase of the development site first presented to the Board in 2018.

An amendment to one of the recommendations was agreed to require a further report and construction plan once RIBA stage 4 had been reached. Following a lengthy discussion, the Board agreed the amended recommendations. The Board was mindful in its decision, ensuring that modelling had been updated and was reflective of the current economic environment.

Resolved:

- (i) That the TEB notes the progress of the project as outlined in the attached Company Board Report.**

Recommended:

That Cabinet

- a) Agree that the company continues to promote this scheme, subject to a new loan agreement being put in place with the Council and to planning approval being obtained by the Company in due course.**
- b) Agree to increase the funding allocated to the scheme to £21m (from £15.7m) with up to £400,000 to be drawn to complete**

works necessary to commence construction (e.g. Archaeology, Environmental mitigation, further planning submissions etc.), both to be set out in a new loan agreement for Development schemes between the Council and the Company in compliance with the Subsidy Control Act 2022.

- c) Require a further report and construction plan when the Company has reached a RIBA stage 4 and is ready to commence construction which will be independently reviewed.**
- d) Authorise the Solicitor to the Council and Monitoring Officer to negotiate, finalise and complete all necessary legal agreements and other documents to give effect to the above.**

378 A Better Choice for Property Ltd – Portfolio Update

The Operations Manager (A Better Choice for Property Ltd) introduced the update, providing an overview of void times, rental income and arrears. The rental market was buoyant with demand for property in prime locations high.

Resolved:

That the update be received and noted.

Queries concerning these minutes? Please contact Member Services
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