

**MINUTES OF A SPECIAL MEETING OF
THE EXECUTIVE
HELD IN THE COUNCIL CHAMBER ON WEDNESDAY, 21 FEBRUARY 2024**

Members in attendance: * Denotes attendance ∅ Denotes apologies for absence ** Denotes attendance via Teams in a non-voting capacity			
*	Cllr V Abbott	*	Cllr N A Hopwood
*	Cllr J P Birch	*	Cllr J McKay
*	Cllr J Brazil (Chairman)	∅	Cllr D M O'Callaghan**
*	Cllr J M Hodgson	∅	Cllr D Thomas (Vice Chairman)

Non-Executive Members also present either in person or remotely for all or part of the meeting: Cllrs Bonham, Carson, Dennis, Hawkins, Pannell, Penfold and Steele
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Officers in attendance and participating:		
All items		Chief Executive, Deputy Chief Executive (via Teams), Director of Place & Enterprise; Section 151 Officer; Head of Democratic Services

E.67/23 DECLARATIONS OF INTEREST

Members and officers were invited to declare any interests in the items of business to be considered during the course of this meeting but there were none made.

E.68/23 EXCLUSION OF PUBLIC AND PRESS

RESOLVED

That in accordance with Section 100(A)(4) of the Local Government Act 1972, the public and press be excluded from the meeting during consideration of the following item of business as the likely disclosure of exempt information as defined in paragraph 3 of Schedule 12A to the Act is involved.

E.69/23 REGENERATION AND INVESTMENT OPPORTUNITY

Members considered an exempt report that set out a range of options regarding an Investment Opportunity.

After a lengthy discussion (during which a range of views were expressed), the majority of Members were of the view that the benefits of the proposals (on the terms as set out in the published agenda report) would outweigh the associated risks and therefore supported approval of the recommendation to proceed with the Opportunity.

It was then:

RESOLVED

1. That the Executive has been appraised of the Investment Property Opportunity;
2. That approval be given to the Director for Place and Enterprise and the Section 151 Officer to proceed with the investment opportunity and be authorised to purchase the property in accordance with the Council's Regeneration and Investment Strategy on the terms as set out in the published agenda report; and
3. That approval be given to the purchase being funded from borrowing, with delegated authority being granted (for either internal or external borrowing) to the Section 151 Officer, in accordance with normal treasury management activities.

(Meeting commenced at 12.00 noon and concluded at 1.00 pm)

Chairman