



Basingstoke
and Deane

PROPOSED PROPERTY STRATEGY 2021-2025

Confidential Briefing by the Council's Property Consultants

Report to Audit & Accounts Committee

Ward(s): All

Key Decision: No

Appendix: None

**Property Investment Strategy approved by full Council on
23 February 2017**

**Papers relied on: Property Investment Strategy– Annual Property Plan 2021-
22**

Recommendation to Committee

It is recommended that the Committee notes the briefing to be provided by the Property Consultants and provides any comments

Background, corporate objectives and priorities

The purpose of this report is to introduce a presentation by the council's appointed property advisers Jones Lang LaSalle (hereafter known as JLL) on the council's proposed Property Strategy 2021-2025.

Summary

The report outlines the following:

- 1.1 The council's Property Investment Strategy has been concluded during 2020/21. This in summary has generated additional income (exceeding the original £1.7M target), using expenditure of £32.49M from Treasury

Management Funds, and was achieved by acquiring property investment assets in the Borough. The Property Services team continue to focus on the objectives set by the Annual Property Plan which directly supports the council's Medium Term Financial Strategy. The key objectives of the 2021/22 Annual Property Plan are as reported to the Committee on 25 January 2021.

- 1.2 JLL were appointed as the council's new property advisors in Qtr 2 of 2020/21 after a tender exercise as the contract with the previous property advisors expired at the end of July 2020.
- 1.3 JLL's role, which is key in supporting the Annual Property Plan objectives, is to review the council's investment portfolio with the aim of improving long term revenue growth and positioning the portfolio for the future.
- 1.4 The presentation and briefing will be given by JLL on a 5 year strategy followed by a discussion to outline the suggested direction of travel.
- 1.5 Key areas covered will be:-
 - An overview of the existing portfolio.
 - Identifying opportunities to add to revenue and releasing latent value.
 - Developing specific Asset Management Plans
 - Sector diversification and emerging opportunities
 - Stimulate economic growth by utilising assets to exert strategic influence
 - Improving sustainability
 - How the portfolio can compliment major policy objectives

2 Corporate Implications

- 2.1 There are no financial, human resources, equality or legal implications in this report.

3 Consultation and communication

- 3.1 There is no requirement for consultation.

Date: 29th March 2021
To Note – No Decision Required: Audit and Accounts Committee

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Status	Confidential
Confidentiality	It is considered that this agenda item briefing contains exempt information under the meaning of Schedule 12A of the Local Government Act 1972, as amended, and therefore cannot be made public.