

Extract from the Joint Strategic Committee - 10 March 2020

**JSC/100/19-20 Adur and Worthing Councils Housing Strategy 2020-2023:
‘Enabling communities to thrive in their own home’**

Summary of discussion

The report outlined the impact of the Housing Strategy “Housing Matters 2017-2020” and introduced the new Adur and Worthing Housing Strategy for 2020-2023 ‘Enabling communities to thrive in their own home’.

The Committee noted that the ‘opening doors’ scheme recently won an award at the public sector transformation awards.

Members acknowledged the positive direction of travel of the service and expressed support for the proposed strategy.

Decision,

The Joint Strategic Committee

1. noted the progress made during the life of the previous Housing Strategy; and
2. **recommended that the new Adur and Worthing Housing Strategy for 2020-2023 be adopted by Adur District Council and Worthing Borough Council.**

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**JSC/103/19-20 Strategic Property Investment Fund 2020 and the Annual
Commercial Property Investment Strategy 2020/21**

Summary of discussion

The report updated and confirmed the Councils' robust Commercial Property Investment Strategy (CPIS) to support the Councils' strategic income generation objective.

The Committee was informed that there was a statutory obligation to prepare an annual investment strategy to be approved in advance of the relevant financial year by Full Council.

The report supported the Councils' medium term financial strategy and sought to renew and refresh the current investment strategy in relation to the investment funds providing details on:

- Robust parameters to guide and support the development of an income generating property portfolio that seeks to manage and provide a financially resilient income stream for the Councils
- Update governance criteria to ensure diligent analysis and transparency to support the transparent decision making process

It was noted that the Joint Governance Committee gave a strong challenge to the position of risk at its meeting on 28 January 2020.

Members welcomed the report whilst acknowledging the significant contribution commercial property investment had made to Adur and Worthing Councils financial positions.

Decision,

The Joint Strategic Committee

- i. agreed the suggested delivery and governance model as set out in the report which was to be approved by full Council as part of the overall

Commercial Property Investment Strategy;

- ii. noted that at the end of the 2019-2020 financial year a Commercial Property Investment Fund Annual Asset Review was to be undertaken to detail specific performance of assets and potential future risks and opportunities along with proposals to manage these individual sites moving forward. This would be reported to JSC by the end of September.
- iii. noted that as part of the 2020/21 capital strategy, consideration be given to increasing the overall investment size from £125m to £175m per Council which will be funded from borrowing;
- iv. approved that the average lot size be increased from £5m - £15m, to £10m - £20m;
- v. **recommended that Adur District Council and Worthing Borough Council adopt the Commercial Property Investment Strategy for 2020-2021;**
- vi. approved that the budget for future years may be brought forward with the approval of the relevant Executive Members for Resources, following their consideration of a business case.

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JSC/105/19-20 Brooklands Park - Masterplan Development

Summary of discussion

The report sought approval of the developed Masterplan produced for Brooklands Park, to create a destination that would be a valued community asset for local residents.

A recommendation was presented for approval of deliverables and corresponding financial implications and the report also outlined the proposed next steps for the delivery of the masterplan.

Members welcomed this important piece of work, recognising that a resident campaign to dredge the lake was at the heart of the proposed transformation. Members acknowledged the quality of the play equipment included within the design and believed that the project would really put the area on the map.

A Member raised the issue of cost and sought clarification regarding the Council's success in attracting external funding, sponsorships or grant funding. Officers advised that they continued to explore a number and range of opportunities and that there were a number of active funding applications in train.

Decision,

The Joint Strategic Committee

- i. approved the developed design of the Masterplan produced for Brooklands Park;
- ii. **recommended that Worthing Borough Council approve an additional budget of £2.35m funded by :**
 - **External and S106 funding of £250,000**
 - **Virement from the public convenience budget of £83,000**
 - **Prudential borrowing of £2.012m**

The revenue implications of which were to be funded from the Major Projects budget set aside to fund projects arising from 'Platforms'.

- iii. **recommended that Worthing Borough Council increase the prudential limits to allow for the increased capital spend and borrowing requirements;**
- iv. delegated authority to the Acting Director for Communities in consultation with the Executive Member for the Environment for a technical design to be drawn up (RIBA work stage 4) to enable the construction to be tendered, and to award the contract following the tender process;
- v. approved the continued sourcing of external financial contributions that would reduce the Council's costs for the project;
- vi. approved the continued engagement with the public to ensure the local community was kept fully engaged with the project.