
THE ROLE OF THE ASSET DEVELOPMENT COMMITTEE AND THE LOCAL AUTHORITY TRADING COMPANY (LATC)

Committee: Asset Development Committee

Date: 30th September 2015

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[Q82]

1.0 ISSUE

1.1 Future role of Asset Development Committee in relation to the establishment and operation of the LATC.

2.0 RECOMMENDATION

2.1 Members are requested to recommend to Council in January 2016 the revised terms of reference of the Committee as detailed in Appendix 1.

3.0 BACKGROUND

3.1 The Council on 16 July 2015, (ref: Agenda 13) agreed to establish LATC Committee to bring forward proposals to January 2016 Council to formally establish the LATC.

3.2 A key element of the work of the LATC Committee is to make recommendations on the governance structure of the company including arrangements for shareholder scrutiny. In addition, they will be considering the process and timing of land transfer to the LATC from the Council.

4.0 PROPOSALS

4.1 The Asset Development Committee is best placed to act as the Council's shareholder Committee given the proposed scope of the LATC in relation to commercial land development. The Chairman of this Committee will be supported by a member of the Corporate Management Team, other than those appointed as Board Directors or seconded employees of the LATC.

4.2 This will necessitate a revision to the terms of reference of this Committee at the January 2016 Council meeting. In addition, there is a requirement to define the continued role of the Asset Development Committee in terms of land assembly and development.

4.3 The business plan for the LATC assumes the transfer of land from Council with the benefit of planning permission to maximise the financial benefit to the Council and control over the design outcome. Therefore, there will be an ongoing role for this Committee in identifying and assembling land for development; this has been reflected in the revised terms of reference attached as Appendix 1.

5.0 FINANCIAL IMPLICATIONS/EQUALITY IMPACT ASSESSMENT

5.1 There are no direct financial implications of the recommendations detailed in paragraph 2.1. An Equality Impact Assessment is not required.

6.0 APPENDICES

6.1 Appendix 1 – Revised terms of reference: Asset Development Committee.

Background Documents

Council
16 July 2015
(Agenda Item No. 13)

Location

Room 103
The Grange
Ely

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