

# Appendix 1 Commercial Committee - Proposed Terms of Reference

## **Purpose of the Committee**

To maximise existing and future commercial and business development opportunities within Slough Borough Council.

The Committee will act in accordance with the following principles:

## **The Guiding Principles:**

- G1) Foster a commercial environment, within SBC, where individuals and commercial activities are empowered to challenge perceived ways of working, develop new ideas to increase efficiency, generate income streams and reduce operating costs for SBC.
- G2) Balance commerciality and income generation with social responsibility and financial prudence.
- G3) Provide leadership and oversight of strategy and operational delivery to maximise effectiveness and ensure that the activities of the Council's commercial functions complement the Asset & Estate Management Strategy and Housing Strategy.
- G4) Promote the delivery of regeneration, innovation and growth across all commercial functions.
- G5) Set out clear and achievable strategic objectives for each of Council's commercial functions to make sure they operate in an integrated way which supports the delivery of the Council's wider goals and objectives.
- G6) Promote ambition and innovation so that SBC captures as much income and wealth as possible from the future regeneration of Slough for the benefit of Slough's residents..

## **The Commercial Committee's remit is as follows:**

- 1) Implement a Commercial Strategy and develop an Action Plan that brings together all existing commercial activities including (but not limited to) Slough Urban Renewal (SUR), the Strategic Acquisition Board (SAB), the Council's Housing Companies (including DISH), the proposed Environmental Services Trading Company and other new commercial activities that arise.
- 2) Oversee the 'commercial' strand of the Council's ongoing Transformation Programme to ensure it complies with the Committee's Guiding Principles'.
- 3) Consider business plans and business cases linked to new commercial activities and make recommendations to Cabinet or full Council, as appropriate.

- 4) Monitor and review agreed performance targets from each commercial function and recommend action as required.
- 5) Review proposed land acquisition and/or property investment proposals, taking into account the extent to which the proposition fulfils the Council's policy objectives against a set of agreed criteria.
- 6) Make strategic land acquisition decisions on behalf of the Council in line with processes agreed via the Strategic Acquisition Board (SAB).
- 7) Report acquisitions to Cabinet.
- 8) Oversee the development, and monitor progress, against the Council's 15-year financial plan.

### **Membership**

The meetings will be chaired by The Leader of the Council and will also comprise of three additional Cabinet members, to be appointed by the Leader at the start of the municipal year.

The Committee will be quorate when at least three members are present.

The meetings will be supported by the following officers:

Director of Finance & Resources (Section 151)

Director of Regeneration

Service Lead Finance

Service Lead Housing Development & Contracts

Other officers may attend as required.

### **Meetings**

A minimum of four meetings will be held each municipal year. The meeting will be serviced by the Senior Democratic Services officer and agendas will follow the usual constitutional rules applicable to Council Committees.

### **Outputs**

The Committee will produce a bi-annual report and an annual report each year for consideration by full Council.