

Cabinet Committee – Meeting held on Thursday, 13th February, 2025.

Present:- Councillors Smith (Chair), E. Ahmed, Chahal and Manku

Apologies for Absence:- Councillor Bedi

PART 1

30. Declarations of Interest

No interests were declared.

31. Minutes of the Meeting held on 14th November 2024

Resolved - That the minutes of the meeting held on 14th November 2024 be approved as a correct record.

32. Disposal of three retail parades and update to Asset Disposal Programme - surplus Housing Revenue Account (HRA) Assets

The Committee considered a report that recommended the disposal of, and sought approval to market, the following three retail parades held within the Housing Revenue Account (HRA):

- Harrison Way and St. Andrews Way retail parade, Harrison Way, Slough
- Knolton Way retail parade, Knolton Way, Slough
- Trelawney Avenue retail parade, Trelawney Avenue, Slough

The recommendation to market the three retail parades for disposal had been subject to a due diligence process and reflected best consideration reasonably obtainable for the disposal of the assets in accordance with section 123 of the Local Government Act 1972.

The disposal would be structured so that the Council retained the freehold of the buildings and disposed of the retail element by way of an overriding lease for a long term, which it would grant to prospective buyers. This overriding lease would be subject to the existing commercial leases of the shops, with the intention that the units continue being used as shops to serve the local community. Each parade would be placed on the open market via public auction. The occupational tenants of each retail parade would be made aware of the Council's intention to dispose of the asset prior to marketing.

Members of the committee asked about the options appraisal undertaken to be assured that disposal was best value, as opposed to retaining the assets for their ongoing income stream. Officers confirmed that a detailed analysis had been carried out and the calculations demonstrated disposal was the best option. The disposals would generate a capital receipt and enable the

Cabinet Committee - 13.02.25

Council to focus on core business. In response to a question it was confirmed that the Council would retain the residential units above the shops. After due consideration the Committee agreed to recommend the disposals to Cabinet.

The report also sought approval to amend the address of an asset already declared surplus known as Stoneymeade Lodge Farm Estate, Stoneymeade, SL1 2YL as part of July 2024 cabinet paper 'Asset Disposal Programme – Surplus Housing Revenue Account (HRA) Assets'. The amendment corrects an error in the original report, which identified the surplus units as 2 and 6 Stoneymeade. Following further due diligence, the correct address has been confirmed as 2 & 12, 4, 6 and 8 & 20 Stoneymeade. This recommendation was considered and agreed.

Resolved –

- (a) That the amendment be agreed of one of the addresses of the asset within the July 2024 cabinet paper 'Asset Disposal Programme – Surplus Housing Revenue Account (HRA) Assets HRA Non-Residential Surplus Assets declared as surplus in July 2024 cabinet, correcting the error in the original report referenced above from 2 and 6 Stoneymeade to 2 & 12, 4, 6 and 8 & 20 Stoneymeade.

Recommended to Cabinet –

- (b) Agreed to the disposal by granting of a long lease and by method of auction as set out in Appendix A, of the three retail parades known as;
 - Harrison Way and St. Andrews Way retail parade, Harrison Way, Slough
 - Knolton Way retail parade, Knolton Way, Slough
 - Trelawney Avenue retail parade, Trelawney Avenue, Slough
- (c) Delegated authority to the Executive Director of Regeneration, Housing & Environment, in consultation with the Lead Member for Financial Oversight and Council Assets and the Executive Director of Finance and Commercial, to:
 1. determine the reserve price for each asset when it is placed at auction, which will be consistent with the value established by the independent Red Book Valuation within Appendix C,
 2. authorise entering into negotiations with interested parties to be regarded as a special purchaser by the Council, as an alternative option to auction, and to proceed to agree terms with such parties for the disposal of each of the three retail parades.

33. Appropriation of four residential assets from the General Fund (GF) to Housing Revenue Account (HRA)

The Committee considered a report that set out a recommendation for the appropriation of the following four residential assets from the General Fund (GF) to the Housing Revenue Account (HRA):

- Claycots School House, Monksfield Way, Slough, SL2 1QX
- Wexham School House, Church Lane, Slough, SL3 6LJ
- 49 Lake Avenue Slough SL1 3BY
- 5 Hillersdon, Slough, SL2 5UF

The recommendation to appropriate these residential assets from the GF to the HRA had been subject to a due diligence process in accordance with the general appropriation power in section 122(1) of the Local Government Act 1972 and appropriation to the HRA in section 19(1) of the Housing Act 1985.

The background to each of the four assets was summarised. It was confirmed that they were no longer required for the purpose they had been held in the GF or the purpose they were originally acquired for. Appropriating the assets into the HRA would help reduce the financial burden of maintaining them in the GF and allow the HRA to utilise the assets for housing needs more effectively. Members noted that they were large properties which would provide much needed stock. Questions were asked about the costs of bringing the properties up to the required standard and officers responded that significant works were not required and it was expected they could be brought back into use quickly.

The Committee agreed to recommend to Cabinet the appropriation of the four assets from GF to the HRA.

Recommended to Cabinet –

- (a) That the appropriation of four residential assets from the GF to HRA, which are as follows, be agreed;
 - Claycot's School House, Monksfield Way, Slough, SL2 1QX
 - Wexham School House, Church Lane, Slough, SL3 6LJ
 - 49 Lake Avenue Slough SL1 3BY
 - 5 Hillersdon, Slough, SL2 5UF
- (b) That delegated authority be given to the Executive Director of Regeneration, Housing & Environment, in consultation with the Lead Member for Financial Oversight and Council Assets and the Executive Director of Finance and Commercial, to determine the certified value for the asset(s) to be appropriated, which will be consistent with the value established by the independent Valuation within Appendix A and internal due diligence.

34. Exclusion of Press and Public

All business was conducted in public during Part I of the meeting without disclosing any of the exempt information, therefore it was not necessary to exclude the press and public.

35. Disposal of three retail parades and update to Asset Disposal Programme - surplus Housing Revenue Account (HRA) Assets - Appendices

Resolved – That the Part II appendix be noted.

36. Appropriation of four residential assets from the General Fund (GF) to Housing Revenue Account (HRA) - Appendix A

Resolved – That the Part II appendix be noted.

Chair

(Note: The Meeting opened at 4.32 pm and closed at 5.10 pm)