

Council



St Edmundsbury
BOROUGH COUNCIL

Title of Report:	Referrals Report of Recommendations from the Joint Executive (Cabinet) Committee	
Report No:	EXEMPTION REMOVED COU/SE/19/002	
Report to and date:	Council	19 February 2019
Documents attached:	Appendix 1: Exempt Joint Executive (Cabinet) Report No: CAB/JT/19/006 and Exempt Addendum 'Investing in our Commercial Asset Portfolio'	

**(A) Referrals from Extraordinary Joint Executive (Cabinet) Committee:
5 February 2019**

1. Investing in our Commercial Asset Portfolio

Portfolio Holder: Cllr John Griffiths

Exempt Report No:
[CAB/JT/19/006](#)
[Exempt Appendices](#)
[Exempt Addendum](#)

RECOMMENDED: That Council:

- (1) endorses the proposal to purchase the property at Vicon House, Western Way, Bury St Edmunds for a sum of £3,266,000 (Three Million Two Hundred and Sixty Six Thousand Pounds) excluding VAT, fees and Stamp Duty Land Tax, as set out in Exempt Report No: CAB/JT/19/006 and its Addendum, to be funded from the Investing in the Growth Agenda fund;**
- (2) establishes a capital budget of £3,503,480 to be made available to facilitate the purchase, including fees and Stamp Duty Land Tax, to be funded from the Investing in our Growth Agenda Fund; and**

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(3) notes that should the purchase be made, the Council's Section 151 Officer will make the necessary changes to the Council's prudential indicators as a result of Recommendation (1).

- 1.1 For ease of reference, the full Joint Executive (Cabinet) Committee exempt report, its appendices and the addendum which was circulated after the agenda papers were published, is attached to this referrals report.
- 1.2 Please note that Exempt Appendix C containing the site layout plans of Vicon House, shows some spaces as 'void'. This refers to the roof space rather than any lettable area. The buildings are fully let.

(The exemption has been removed from the original Exempt Joint Executive (Cabinet) Report No: CAB/JT/19/006 and Exempt Addendum 'Investing in our Commercial Asset Portfolio' report as attached as Appendix 1 to this referral report. The addendum and the amended recommendation to this referral report has also had its exemption removed. These papers can therefore now be viewed on the website.)