



Surrey Heath Borough Council Scheme of Delegation of Functions to Officers

Urgent Action Form – Executive Function

Consultation by Chief Executive or Executive Head of Service or Head of Service involved with relevant Portfolio Holder or Leader of the Council and Chairman (or Vice Chairman) of the relevant Scrutiny Committee

To Councillor	The Leader
Portfolio Holder for	
Proposal	To provide a budget of £1m for professional fees in relation to proposed strategic land acquisitions
Background	<p>Confidential: the fees will be incurred in relation to the propose acquisition of C&R's entire landholdings in Camberley Town Centre. These will be for property advice from C&R and legal advice, both of which will be procured from existing framework agreements to ensure value for money. Extensive due diligence is required.</p> <p>This will initially funded from reserves, but may be capitalised as part of the asset, and covered by potential borrowing, if the deal proceeds to fruition. There is a risk that these costs may be incurred without the acquisition being completed but it is necessary to carry out the due diligence, incur legal fees, and commission surveys in order to make the decision to acquire. This cannot be avoided.</p>
Options	Not proceed with discussions and due diligence for the proposed acquisition, and therefore not proceed with the opportunity that has arisen.
Risk of delaying the decision	Very tight timescales are imposed in relation to such deals, and the Council will need to act quickly to secure the acquisition.
Legal advice	This proposed action falls outside the budget framework and will need to be reported to Full Council. It is also CONFIDENTIAL.
Resource implication	A budget of £1m is required. Fee quotes have been obtained, which provides the basis for the budget requirement.

Contact Officer for further information	Karen Whelan
	Karen Limmer
	Kelvin Menon

Signed Kushnan Dated _____

I agree with the above action proposed

Signed Melva. G. C. C. C. Dated 11. 7, 2016

Portfolio Holder for LEAPER

On behalf of the Scrutiny Committee, I agree with the above action proposed. I recognise that if this decision is taken by the appropriate officer as a matter of urgency, there will be no opportunity for the decision to be scrutinised by the Scrutiny Committee before its implementation.

Signed [Signature] Dated 6/7/16

Chairman/Vice Chairman of Performance & Finance Scrutiny Committee

Not for Publication