

Special Cabinet Advisory Committee

Monday, 20 May 2024

7.30 pm

Present:

Cllr Lenny Rolles (Chair)
Cllr Alison Williams (Vice-Chair)

Councillors: David Beattie
Lee Croxton
Alan Metcalf
Leslie Pearton
Tony Rana
Benjamin Sizer

Tom Reynolds Assistant Director (Inclusive Growth)
Tina Kwegan Estates & Valuation Manager
Carlie Simmonds Committee Services Manager (Minutes)
Calvin Lee IT Projects Officer (Technical Support)

52. Apologies

Apologies for absence were received from Councillors Samir Jassal, Jordan Meade and Alan Ridgers. Councillors David Beattie, Alan Metcalf and Benjamin Sizer attended as their substitutes.

An apology for absence was also received from Cllr Gurdip Bungar.

53. Minutes

The minutes of the meeting held on Tuesday 27 February 2024 were signed by the Chair.

54. Declarations of Interest

There were no declarations of interest.

55. Economic and Property Market Update - February 2024

Members were presented with the RICS publication 'Economy and Property Market Update' February edition which provided a quarterly assessment in relation to the economy, commercial property, residential property and construction.

The Assistant Director (Inclusive Growth) and Estates & Valuation Manager highlighted key aspects from the publication.

The Assistant Director (Inclusive Growth) informed the Committee that RICS had recently published the May edition; the Estates & Valuation Manager also highlighted key aspects from that edition too.

The Committee was informed that whilst the picture nationally continued to be challenging, in Gravesham, occupancy levels in the Council's commercial portfolio remained very high; income had increased since last year, vacancies had decreased with St George's Shopping Centre currently outperforming the national shopping centre vacancy rate and landlord liability costs had fallen.

The Committee was pleased to hear that Gravesham was in a positive place and asked for the reasons for optimism and what Gravesham was doing to buck the trend. The Assistant Director (Inclusive Growth) advised that, in addition to the above, the Council had just secured funding towards a Tech Hub Flexible Working Space within the St George's Shopping Centre which will support local businesses and that there was also an upcurve in wider regeneration projects/opportunities coming forward including a growing visitor economy. The Council's commercial portfolio was being well managed in terms of the level of risk and return. The Estates & Valuation Manager advised that the Strategic Property Team was proactive in managing lease events in that they forecast 12-18 months ahead in terms of those tenancies coming to an end and approach the tenants, at that time, to establish how they are in terms of both a business and personal capacity, whether they wish to continue with their tenancy and manage the expectation of both the Council and tenants to achieve a positive outcome.

The Committee noted the updated.

56. Exclusion

Resolved that pursuant to Section 100A(4) of the Local Government Act 1972 that the public be excluded during the following item of business because it was likely in view of the nature of business to be transacted that, if members of the public were present during the item, there would be disclosure to them of exempt information.

57. Property Information Dashboard

The Assistant Director (Inclusive Growth) and Estates & Valuation Manager provided the Committee with an update on the Property Information Dashboard and highlighted changes since the previous Committee meeting.

Members held a discussion and had their questions answered by the Assistant Director (Inclusive Growth) and Estates & Valuation Manager.

It was noted that, despite the national outlook and the impact on town centres, Gravesham was outperforming. Members felt that good new stories such as this should be shared.

The Committee noted the Property Information Dashboard.

Close of meeting

The meeting ended at 7.55 pm.