

Commercial Services Cabinet Committee

Monday, 01 September 2022

7.30 pm

Present:

Cllr Lenny Rolles (Chair)
Cllr Sarah Gow (Vice-Chair)

Councillors: Gurdip Ram Bungar
Leslie Hoskins
Samir Jassal
Jordan Meade
Lyn Milner
Tony Rana
Denise Tiran

Lisa Nyon Assistant Director (Corporate Services)
Elizabeth Thornton Service Manager (Property & Regulatory Services)
Ben Clarke Committee Services Officer (Minutes)
Karen Gingles Committee Services Officer (Minutes)

7. Apologies for Absence

Apologies for absence were received from Cllr Tony Rice (Cllr Jordan Meade substituted), Cllr Gurbax Singh (Cllr Milner substituted) and Cllr Samir Jassal (Cllr Leslie Hoskins substituted).

8. Minutes

The minutes of the meeting held on Tuesday, 31 May 2022 were signed by the Chair.

9. Declarations of Interest

Cllr Lenny Rolles and Cllr Sarah Gow declared an other interest in Item 5 – Corporate Performance Update: Quarter One 2022-23 as they were appointed Directors of Rosherville Limited and Cllr Lenny Rolles was also Chair of the Board.

10. Corporate Performance Report: Q1 2022-23

The Assistant Director (Corporate Services) presented Members of the Commercial Services Committee with an update against the Performance Management Framework, as introduced within the council's Corporate Plan, for Quarter One 2022-23 (April to June 2022).

The Assistant Director (Corporate Services) highlighted the following:

- PI46 and PI 45 were annual performance indicators, and an update would be given on them at the end of the year

- PI47 – The total amount secured through contractual social value for quarter one was £7418

The Committee noted the Corporate Performance Report: Quarter One – 2022-23

11. Economic and Property Market Update

The Service Manager (Property & Regulatory) presented Members with the RICS publication 'Economy and Property Market Update' May 2022. The Chair had requested the report be brought to the Committee to give Members an insight into the economic issues that the country as a whole faced.

The Service Manager (Property and Regulatory) highlighted the following:

- The inflation rate had increased significantly, due at least in part to rising energy prices
- Unemployment was predicted to rise to 5.5% from 3.8%, which was still below the average although it could be further impacted by the rising utility costs
- House prices continued to be resilient although there was the potential for future interest rate rises to impact on the housing market in terms of demand and pricing
- Construction output was now circa 4% above pre-pandemic levels. Market sentiment was generally positive despite interest rate hikes and other pressures such as the cost of materials which was 25% higher than a year ago and ongoing recruitment issues

The Committee noted the report.

12. Exclusion

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

13. Dashboard

The Service Manager (Property & Regulatory Services) provided the Committee with the Property Information Dashboard and highlighted the changes since the previous Committee meeting.

In response to Members questions, the Service Manager (Property & Regulatory Services) advised that:

- The market for industrial units was still had sufficient interest and it was not currently an issue for the Council. More widely, any available land was often developed for residential rather than industrial use which should assist with industrial occupancy.
- Rising energy bills were likely to impact commercial occupiers in the future, particularly pubs and restaurants
- The neighbourhood parades were generally holding up well and many did not pay business rates as they fell under the threshold
- The Council's commercial occupiers were responsible for the payment of their own utility costs.

The Committee noted the Property Information Dashboard.

Close of meeting

The meeting ended at 19:40pm.