

Meeting	Executive
Date	13 July 2017
Present	Councillors Carr (Chair), Aspden (Vice-Chair), Ayre, Gillies, Lisle, Rawlings, Runciman and Waller
Other Members participating in the meeting	Councillors D'Agorne and Looker

Part B - Matters Referred to Council

[See also Part A minutes]

25. York Central Update and Partnership Agreement

Members considered a report which outlined progress to date on the York Central scheme and set out the Council's commitment to developing a formal partnership agreement and the programme of work to take the scheme through to the submission of Planning Applications.

Resolved: That the Executive recommends to Council that a budget of £37.4m be approved for the York Central Transport improvements funded from the West Yorkshire Plus Transport Fund grant.

Reason: To ensure the delivery of York Central and to ensure that a range of access options have been considered.

26. Proposed York Outer Ring Road Improvements – Approach to Deliver

Members considered a report which set out the proposed approach to the York Outer Ring Road improvements project and sought approval of the delivery methodology for the development and construction of the seven targeted improvements to junctions on the north York Outer Ring Road over the next 5 years.

Consideration was given as to how key issues and risks would be managed as well as the most effective way to make decisions over the coming months to develop the proposals.

The report recommended that future decisions on the programme of improvements were taken by the Executive Member for Transport and Planning, for example over matters concerning the purchase of land, consultation and phasing of works.

Resolved: That the Executive proposes to full Council that a budget of £34.2m be approved for the York Outer Ring Road improvements funded from the West Yorkshire Plus Transport Fund grant.

Reason: To confirm the detailed allocation within the budget for the delivery of the Outer Ring Road Upgrade scheme in accordance with the previous Council Decision taken in December 2016.

27. Establishing an Investment Budget for a Strategic Commercial Property Acquisition

Members considered a report which outlined an opportunity that had arisen for the council to acquire the freehold interest in a portfolio of properties in the city centre that would ensure the ongoing maintenance of the buildings, support the economic vibrancy of the city centre and generate significant additional income to contribute to the increased budget income target set for the council's commercial portfolio.

It was noted that if the proposed recommendations were agreed and the subsequent bid successful, a due diligence report would be brought back to the Executive for consideration.

The long term opportunity to influence activity and ensure a vibrant, thriving city centre with a mixed economy was welcomed.

Resolved: That the Executive recommends to full Council:-

- (i) the establishment of a capital budget of £15m, to be financed initially from borrowing, to fund the acquisition of freehold interest in a portfolio of city centre commercial property assets; and
- (ii) to agree that any future capital receipts not currently assumed in the Capital strategy, be allocated to fund the purchase, thereby reducing in time the associated borrowing related to the investment. This will be updated in capital monitor reports in the future.

Reason: To ensure the ongoing economic vibrancy of the city centre and increase the income from the council's commercial property portfolio in order to achieve budget targets.

Cllr D Carr, Chair

[The meeting started at 5.30 pm and finished at 7.15 pm].