

WIRRAL COUNCIL

PENSIONS COMMITTEE

25 JUNE 2012

SUBJECT:	CUNARD BUILDING
WARD/S AFFECTED:	NONE
REPORT OF:	ACTING CHIEF FINANCE OFFICER
RESPONSIBLE PORTFOLIO HOLDER	
KEY DECISION?	NO

1.0 EXECUTIVE SUMMARY

- 1.1 The purpose of this report is to inform Members of the conclusions reached at the Investment Monitoring Working Party (IMWP) on 11 April 2012, following a presentation by CBRE, the property advisers, of options for the Cunard Building and to advise on the progress of implementing, under delegation, the CBRE recommendation.
- 1.2 An exempt report on this agenda, contains information which is exempt by virtue of paragraph(s) 3 of Part 1 of Schedule 12A of the Local Government Act 1972, i.e. Information relating to the financial or business affairs of any particular person (including the authority holding that information).

2.0 BACKGROUND AND KEY ISSUES

- 2.1 At the Pensions Committee on 20 March 2012, Members were provided with an options paper prepared by CBRE. Members requested the opportunity to discuss the recommendation with CBRE at the Investment Monitoring Working Party on 11 April 2012.
- 2.2 Minutes of the IMWP on 11 April 2012 provide additional background to the issues.

3.0 RELEVANT RISKS

- 3.1 There are none arising from this report.

4.0 OTHER OPTIONS CONSIDERED

- 4.1 No other options have been considered

5.0 CONSULTATION

- 5.1 There has been no consultation undertaken or proposed for this report. There are no implications for partner organisations arising out of this report.

6.0 IMPLICATIONS FOR VOLUNTARY, COMMUNITY AND FAITH GROUPS

- 6.1 There are none arising from this report.

7.0 RESOURCE IMPLICATIONS: FINANCIAL; IT; STAFFING; AND ASSETS

7.1 The anticipated costs of the feasibility study are set out in the exempt report.

8.0 LEGAL IMPLICATIONS

8.1 There are none arising from this report.

9.0 EQUALITIES IMPLICATIONS

9.1 Has the potential impact of your proposal(s) been reviewed with regard to equality?

(b) No because there is no relevance to equality.

10.0 CARBON REDUCTION IMPLICATIONS

10.1 There are none arising from this report.

11.0 PLANNING AND COMMUNITY SAFETY IMPLICATIONS

11.1 There are none arising from this report.

12.0 RECOMMENDATION

12.1 That Members note the report.

13.0 REASON FOR RECOMMENDATION

13.1 The exempt report provides a summary of matters considered pertinent by the property advisers in formulating their recommendation and discussed at the Investment Monitoring Working Party on 11 April 2012.

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APPENDICES

NONE

REFERENCE MATERIAL

NONE

SUBJECT HISTORY (last 3 years)

Council Meeting	Date
Pensions Committee	20 March 2012