

WIRRAL COUNCIL

PENSIONS COMMITTEE

15 JANUARY 2013

SUBJECT:	TUNSGATE
WARD/S AFFECTED:	NONE
REPORT OF:	DIRECTOR OF FINANCE
KEY DECISION? <i>(Defined in paragraph 13.3 of Article 13 'Decision Making' in the Council's Constitution.)</i>	NO

1.0 EXECUTIVE SUMMARY

- 1.1 The purpose of this report is to provide Members with a review of options considered by the Fund's property advisers, for the Tunsgate Shopping Centre, Guildford and to seek their for the course of action advised by CBRE.
- 1.2 Appendix 1 to the report, the report from CBRE, contains exempt information. This is 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 The Fund owns a portfolio of properties around the UK and this report forms part of an assessment by the Fund's property advisers of that portfolio.

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 other than those set out in the appendix.

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 are set out in the exempt report. The preferred option has limited staffing implications; alternative options will have significant staffing implications.

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/S

12.1 That Members consider the report, approve the recommendation of the Fund's property advisers and authorise officers to implement that option in conjunction with CBRE.

13.0 REASON/S FOR RECOMMENDATION/S

13.1 The exempt appendix provides a summary of matters considered pertinent by the Fund's property advisers in their assessment of the situation and in formulating their recommendations.

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APPENDICES

Exempt appendix 1

REFERENCE MATERIAL

NONE

SUBJECT HISTORY (last 3 years)

Council Meeting	Date