

OFFICER DECISION FORM

DECISION TO BE TAKEN BY: DIRECTOR OF LAW AND GOVERNANCE

KEY DECISION : YES

DIRECTORATE: LAW AND GOVERNANCE

WARDS AFFECTED: ALL WARDS

SUBJECT: Acquisition of the Shopping Centres known as the Pyramids and the Grange, Birkenhead

1.0 DECISION:

1.1 The Director of Law and Governance has approved:

- (1) the acquisition of the Pyramids and the Grange, Birkenhead from the property owner, Mars Pension Fund Trustees;
- (2) the appointment of Jones Lang LaSalle Property Limited (JLL) to fulfil day to day property management function for the two centres including asset management, rent collection, service charge administration, proactive and reactive repairs and maintenance, security maintenance electrical testing and litter collection for a period of 12 months from the date of acquisition; and
- (3) the appointment of Barker Proudlove Limited and Emanuel Oliver Ltd as letting agents for the shopping centres for a period of 12 months.

2.0 REASONS FOR THE DECISION

2.1 On 27 April 2023 the Council's Policy and Resources Committee considered a report relating to a Strategic Acquisition. The report contained exempt information as defined in paragraph 3 of Schedule 12A of the Local Government Act 1972. It was considered in the public interest to exclude the press and public as the report and appendices contained 'Information relating to the financial or business affairs of any particular person (including the authority holding the information)' during the consideration by Committee of the report and its appendices. Policy and Resources Committee resolved [amongst other matters] to approve:

- the acquisition of the Pyramids and Grange Shopping Centres from the Mars Pension Fund Trustees [a plan of which is set a in Appendix 1 to this report];
- that the acquisition be financed by funding via the Public Works Loan Board;
- that the Director of Law and Governance, in consultation with the Director of Regeneration and Place, be authorised to negotiate and finalise the associated legal documentation for the acquisition of the Pyramids and Grange Shopping Centres;
- the appointment of Jones Lang LaSalle Property Limited (JLL) to fulfil day to day property and asset management functions for the two centres including

asset management, rent collection, service charge administration, proactive and reactive repairs, security electrical testing and litter collection for a minimum period of 6 months from the date of acquisition; and

- the appointment of Barker Proudlove Ltd and Emanuel Oliver Ltd as letting agents for the shopping centre.

- 2.2 The Director of Law and Governance is content to proceed with the purchase within the terms of the authority to given to them by Policy and Resources Committee.
- 2.3 Terms have been agreed to for the associated appointment of Jones Lang LaSalle Property Limited (JLL) to fulfil day to day property and asset management functions for the two centres and Barker Proudlove Limited and Emanuel Oliver Ltd to carry out letting agency functions. Such appointment will enable there to be continuity given that JLL were already acting as the property manager for Mars Pension Fund on the property. The appointment of Barker Proudlove Limited and Emanuel Oliver Ltd provides continuity as this is the same arrangement that was entered into by Mars Pension Fund. The appointment of JLL, Barker Proudlove Ltd and Emmanuel Oliver Ltd, each for a term of 12 months will enable the Council to establish a procurement process to enable firms to bid for such work on or about the anniversary of the purchase of the shopping centres.
- 2.4 Arrangements have been made for the Council's responsibilities as landlord to be subject to the usual public liability insurance policy.

3.0 STATEMENT OF COMPLIANCE

- 3.1 The decision was made further to legal advice from the Deputy Monitoring Officer and the Section 151 Officer has confirmed that they do not incur unlawful expenditure. They are also compliant with equality legislation and an equality analysis and impact assessment has been completed. The decision reflects the core principles of good governance set out in the council's Code of Corporate Governance.

4.0 DECLARATION OF INTEREST

- 4.1 None

Signed:

Jill Travers

Officer: Director of Law and Governance

Date: 16 May 2023

A list of background papers on this issue is held with:

Contact Officer: Matthew Neal matthewneal@wirral.gov.uk

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