HUNTINGDONSHIRE DISTRICT COUNCIL

MINUTES of the meeting of the TREASURY AND CAPITAL MANAGEMENT GROUP held in the LANCASTER & STIRLING ROOM, CIVIC SUITE, PATHFINDER HOUSE, ST MARY'S STREET, HUNTINGDON, PE29 3TN on Tuesday, 28 July 2026.

PRESENT: Councillors S J Conboy, J E Harvey and B A Mickelburgh.

APOLOGIES: None.

1. ELECTION OF CHAIR

RESOLVED

that Councillor J Harvey be elected Chair for the Municipal Year.

Councillor Harvey in the Chair.

2. MEMBERS' INTERESTS

Councillor S Conboy declared an Other Registrable Interest in Minute No 7 by virtue of the fact that she was a Non-Executive Director of Cambridgeshire Horizons.

Councillor B Mickelburgh declared an Other Registrable Interest in Minute No 9 by virtue of the fact that he was a Non-Executive Director of the Huntingdonshire Football Association and the Association had targets for pitches. On the grounds that formal decisions on the project had already been completed and the Management Group was being asked to acknowledge and note progress, Councillor Mickelburgh remained in the room and participated in the discussion and voting on the item.

Councillor J Harvey declared an Other Registrable Interest in Minute No 10 by virtue of the fact that she was the Chair of Huntingdon and District Cricket Club.

3. NOTING OF TERMS OF REFERENCE

The Management Group’s Terms of Reference were received and noted.

4. TREASURY MANAGEMENT UPDATE 2026/27 QUARTER 1

The Management Group gave consideration to a report by the Head of Finance (a copy of which is appended in the Minute Book) containing the Treasury Management Update 2026/27 for Quarter 1. In introducing the report, the Financial and Treasury Accountant drew Members’ attention to the fact that there had been no borrowing

during the Quarter, that the Debt Management Office had been used for large investments or daily money requirements, that contrary to expectations rates had increased slightly and that the Council was benefitting from investing the cash it held. Having been advised that the Council had decisions to make regarding the use of its cash and on communications on it as part of the overall Budget, Members noted that the Council's financial management was sound.

Members discussed borrowing rates and whether the Council should move to fixed term borrowing and the approach to the Commercial Investment Strategy (CIS). It was noted that a report on the CIS would be submitted to the next meeting. Whereupon it was

RESOLVED

a) that the Treasury Management activity undertaken during 2026/27 quarter 1 and the fact that it has been conducted in accordance with the approved Treasury Management Strategy 2026/27 be noted, and

b) that the continued prudent approach to treasury management, including the increased use of inter-authority lending within the revised limits approved for 2026/27, subject to ongoing risk management and monitoring be endorsed.

5. 2026/27 CAPITAL PROJECTS UPDATE QUARTER 1

By means of a report by the Head of Finance (a copy of which is appended in the Minute Book) the Management Group received an update on 2026/27 Capital Projects in Quarter 1. The Financial and Treasury Accountant referred to the identification of additional funding particularly the use of the Community Infrastructure Levy (CIL) reserve for CIL projects and additional funding from St Neots Town Council and CIL for the Market Town and Priory Centre schemes. He also referred to capital projects, which appeared elsewhere on the Agenda and which would be reported to the Cabinet in September.

The Management Group was then acquainted with planned changes to the way the Budget was prepared and monitored and with new processes for making capital bids and the way overspends on capital projects were treated. Furthermore, the intention was to deliver capital projects within realistic timescales, minimising the impact of economic fluctuations while incorporating appropriate mitigation measures and governance arrangements.

RESOLVED

a) that the Management Group has reviewed and commented on the Quarter 1 Expenditure and Forecast against budget; and

b) that the Management Group has reviewed and commented on the current progress and status of projects.

6. COMMERCIAL INVESTMENT STRATEGY REPORT

Consideration as given to a report containing an update on the performance of the Council's commercial investment portfolio. It referred to seven property assets and the position and the financial implications of each were outlined. A copy of the report is appended in the Minute Book.

Reference was made to an issue with parking at the Rowley Centre, St Neots and discussion took place on whether it should be referred to in the Parking Strategy. Officers undertook to examine branding and other previous policies in relation to Council owned car parks compared with those employed towards privately owner car parks and to ensure the Strategy's principles were coherent. Generally, the implications of the Strategy for the Council's assets and the Commercial Investment Strategy would be taken into account.

RESOLVED

that the report be received and noted.

7. CAMBRIDGESHIRE HORIZONS LEGACY FUNDING

A report by the Head of Economy, Regeneration and Housing Delivery was submitted which sought authority to allocate remaining legacy Cambridgeshire Horizons funding to the Council's regeneration and economic development priorities. The remaining funding amounted to £2,841,500. A copy of the report is appended in the Minute Book.

Members were reminded of the relevant Council Priorities and advised of the alternative options for dealing with the money. They then were acquainted with details of possible uses of it if the Council decided to retain the money. Having noted the governance arrangements associated with the recommendations, it was

RESOLVED

a) that the use of the remaining Cambridgeshire Horizon funding of £2,841,500 to support projects which align with the Council's agreed Corporate Priorities, including regeneration; economic development; and the Market Towns Programme projects, activities and initiatives be approved, and

b) that authorisation be delegated to the Deputy Chief Executive & Corporate Director (Place) and the Corporate Director of Finance and Resources (S151 Officer) in consultation with the Portfolio Holder for Finance & Resources and the Portfolio Holder for Economy, Regeneration and Housing to identify and allocate funding to specific projects which accord with the Council's agreed Corporate Priorities and which would align with the Council's regeneration; economic development; and Market Towns Programme projects, activities and initiatives.

8. STONEHILL - FEASIBILITY STUDY

The Committee received and noted a report by the Facilities Manager – Hard Surfaces (a copy of which is appended in the Minute Book), which contained information on a proposed feasibility study on 2 Stonehill, Huntingdon and two “land locked” plots at the rear of the property. The property, all of which was in the Council’s ownership, had been vacant for three years and had been subject to criminal damage. The report outlined some potential options. The Management Group suggested that these might include using the plots of land at the rear for car parking. The outcome of the feasibility study would be submitted to a future meeting of the Management Group for consideration. Having concurred with the suggestion that the feasibility study should be undertaken, it was

RESOLVED

that the report be received and noted.

9. ONE LEISURE ST IVES OUTDOOR - 3G FOOTBALL PITCH

The Management Group received and noted a report by the Head of Leisure, Health and Environment (a copy of which is appended in the Minute Book) containing an update on the proposed additional 3G Artificial Turf Pitch at One Leisure St Ives Outdoor following Cabinet approval to proceed with the project in January 2026. The proposal was a strategic priority for the Council, would increase year round capacity for schools and clubs and would strengthen the One Leisure outdoor facilities.

Members were advised of the terms of an offer of grant funding from the Football Foundation towards the cost of the pitch. They then considered the options available to the Council. On the grounds that it would enable the Council to retain greater control over procurement, pricing, programming, booking arrangements, operating income and future pitch replacement arrangements, Members endorsed Option 3: that the Council should withdraw from the Football Foundation funding offer and deliver the project directly through it Capital Programme. This option would also avoid the long-term grant conditions and compliance requirements that would otherwise apply and would allow the Council to operate more commercially. Having noted that any further decisions would be submitted to the Cabinet, it was

RESOLVED

That the Management Group:

a) Note the progress made on the proposed additional 3G Artificial Turf Pitch at One Leisure St Ives Outdoor since Cabinet approved the project in January 2026.

b) Notes the revised total project cost of £836,883 and the Football Foundation funding offer of up to £216,883.

c) Supports Option three, to withdraw from the Football Foundation funding offer and deliver the project directly

through the HDC capital programme, subject to planning permission and confirmation of the final project cost following procurement.

d) Supports an increase to the capital budget for the project (subject to funding being confirmed being in place within the existing capital funding approved by Council and which may include CIL and confirmed by the s151, – in the context of the overall capital programme) in year of up to £251,883, comprising:

- £216,883 to replace the Football Foundation grant contribution; and

- £35,000 for the repayment of Football Foundation preliminary costs.

e) Notes that delivery of the project will continue to support the priorities and actions identified in the Playing Pitch and Outdoor Sports Strategy, Local Football Facility Plan and the Independent Review of the Long-Term Operating Model for One Leisure.

f) Noting existing delegations to Officers, support that the Head of Leisure, Health and Environment, in consultation with the Corporate Director (Place) and Corporate Director (Finance and Resources) and subject to funding being secured, the overall financial viability and affordability being confirmed by the s151:

- Formally notify the Football Foundation of the Council's decision;

- Conclude any associated financial and contractual arrangements;

- Progress the scheme through planning, procurement and delivery; and

- Make any non-material amendments required to facilitate delivery within the approved capital budget.

g) Notes that the project will be managed through the Council's Transformation Hub process to provide appropriate governance, assurance, financial monitoring and benefits realisation.

10. ONE LEISURE HUNTINGDON

During their deliberations on a report by the Head of Leisure, Health and Environment (a copy of which is appended in the Minute book) on progress of the Huntingdon Sport and Health Hub project, the Management Group was reminded of its role and informed of legal advice on moving the project forward to delivery.

The Report confirmed that all of the conditions established by the Cabinet in October 2025 had been met or would be met at the

relevant point, which meant that the project would immanently move into the implementation phase. Following receipt of external legal advice, it was further confirmed that delegated powers already existed to enable the onward progression of the project to delivery.

The Management Group was provided with detailed financial information and modelling in respect of the project. It also reviewed the three project funding options. Having been acquainted with high level risks associated with project, the findings of a report on the social benefits that the project would deliver to residents and the terms of an updated Communication and Engagement Plan, it was

RESOLVED

That the Management Group:

a) Project & RIBA Stage 2 Recommendation Update:

Acknowledge and note the update provided by Officer's on the progression of the project through the relevant RIBA stages, up to the end of Stage 4 – see specific update as set out in Appendix 1.

b) Land & Legal:

Acknowledge and note the position statement and associated risks as set out by Browne Jacobson on the land and transfer negotiations included in Appendix 2.

Note existing delegations that enable the conclusion of all necessary negotiations with stakeholders in line with the expert legal advice from Browne Jacobson in Appendix 2; and which enable the Council to proceed to finalise and execute all legal agreements to allow the project to commence and move into delivery.

c) Delivery Management Agreement (DMA) & Main Building Contract:

Note and accept the legal status and associated risks identified by Browne Jacobson in Appendices 3 & 4 on the Delivery Management Agreement (DMA) and the Main Building Contract.

Note existing delegations that enable the conclusion of all necessary negotiations on the DMA and the Main Building Contract to allow the project to commence and be delivered and the intention to move it into delivery.

d) Finance & Project Funding:

Acknowledge and accept the update from Officers on the comparison in project costs and funding options provided between RIBA Stage 2 and RIBA Stage 4.

Note the final RIBA Stage 4 project costs and associated overview and justification – as set out in Appendix 7.

Note the overarching project financial position (RIBA Stage 4) as set out by Officers in Section 3 of the report now submitted.

Note the financial funding package and preferred option (Option 3) and structure set out by Officers in Section 3 which confirms final RIBA Stage 4 project funding and allows project commencement.

Note the existing delegations that enable the provision of funds from the identified sources within Section 3, to facilitate the project, as previously approved via the Council as part of the Capital Programme.

Note existing delegations that enable officers to proceed with the delivery of the project within the agreed funding envelope.

e) Communication & Engagement:

Acknowledge and accept the communication and engagement update provided within the report as set out in Section 8.

Note and accept the updated project Communication & Engagement Plan developed by the project team and Council Marketing & Communication's team as set out in Appendix 5.

Note existing delegations that enable delivery of all necessary stakeholder and wider communications associated with the delivery of the project.

f) RIBA Stage 5 (Commencement) & RIBA Stage 6 (Project Delivery & Completion):

Acknowledge and confirm the previous conditions set by Cabinet are either met, or will be met; and note the intention to move to project delivery and implementation now that planning permission is in place and that costs and financing matters are resolved; and note existing delegations that enable Officers to proceed with the commencement of the Huntingdon Sport & Health Hub leisure development project (including all necessary works and activities).

11. EXCLUSION OF PRESS AND PUBLIC

RESOLVED

that the press and public be excluded from the meeting because the business to be transacted contains exempt information relating to the financial or business affairs of any particular person (including the authority holding that information).

12. MINUTES

The Minutes of the meeting of the Management Group held on 10th June 2025 were approved as a correct record and signed by the Chair.

Chair