

Public
Key Decision - No

HUNTINGDONSHIRE DISTRICT COUNCIL

Title/Subject Matter: **Disposals & Acquisitions Policy: Land and Property – Update on Thresholds**

Meeting/Date: Corporate Governance Committee,
24th January 2024

Executive Portfolio: Finance & Resources - Cllr Brett Mickleburgh

Report by: Karen Sutton, Director of Finance & Corporate Resources

Ward(s) affected: All

Executive Summary:

The Disposals & Acquisition Policy: Land and Property was approved by Council in December 2017. The Policy included a requirement to review the disposal and acquisition thresholds included within it.

The limits were reviewed in January 2022 with a recommendation they be reviewed again after 24 months.

Considering the wishes of the Executive Member for Strategic Finance and the use of the Policy over the past 24 months, it is proposed that the current thresholds should remain as they are at present and be reviewed again in 24 months' time.

Recommendation(s):

The Corporate Governance Committee is:

RECOMMENDED:

1. To review the report and comment as it considers necessary, and
2. Review the thresholds again in 24 months' time.

1. PURPOSE OF THE REPORT

- 1.1 To update members on the Disposals & Acquisitions Policy.

2. WHY IS THIS REPORT NECESSARY/BACKGROUND

- 2.1 The Disposals & Acquisition [Policy](#) (Policy) (please follow the link to the document) was approved by Council on the 13th December 2017, following recommendation from the Corporate Governance Panel held on the 29th November 2017. At the Corporate Governance Committee meeting it was proposed that the thresholds for acquisitions and disposals would be reviewed every two years.

The last review was in January 2022 and the current thresholds are shown in Table 1 below.

Threshold	Delegated Approval
£0 - £500,000	Chief Executive (as Head of Paid Service) and Director of Finance and Corporate Resources (as Section 151 Officer), following consultation with the Executive Councillor for Finance.
£500,000 - £2,000,000	Treasury and Capital Management Group
Over £2,000,000	Cabinet

3. OPTIONS CONSIDERED/ANALYSIS

- 3.1 Since the thresholds were last reviewed in January 2022 the Council has not acquired or disposed of any commercial property investments.
- 3.2 Following consultation with the Executive Member for Finance it is proposed the thresholds remain at the current levels as they allow for appropriate scrutiny of relevant acquisitions and disposals.
- 3.3 It is proposed the limits are reviewed again in 24 months' time.

4. KEY IMPACTS / RISKS

- 4.1 With regard to the acquisition and disposal of land and property, the current safeguards and controls are considered to be working effectively.

5. LINK TO THE CORPORATE PLAN, STRATEGIC PRIORITIES AND/OR CORPORATE OBJECTIVES

- 5.1 This policy, and this review, links to Priority Three in the Corporate Plan:
Delivering good quality, high value-for money services with good control and compliance with statutory obligations

6. LEGAL IMPLICATIONS

- 6.1 There are no proposed changes to the current thresholds, therefore no changes will be required to the Constitution or the Code of Procurement.

7. RESOURCE IMPLICATIONS

- 7.1 There are no resource implications as a result of this review.

8. REASONS FOR THE RECOMMENDED DECISIONS

- 8.1 To ensure the delegated thresholds remain current and effective.

CONTACT OFFICER

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