

# COUNCILLORS' INFORMATION BULLETIN

Wednesday, 10 January 2024

**Bulletin No: IB/1215**

INFORMATION ITEM	Pages
<p>1      <b>Delegated Planning Decisions</b></p> <p>Delegated planning decisions for the week beginning 1 January 2024 are attached. Contact for enquiries: Jean McPherson, Group Manager (Development Management) on <a href="mailto:jean.mcpherson@ Crawley.gov.uk">jean.mcpherson@ Crawley.gov.uk</a>.</p>	3 - 4
<p>2      <b>Temporary Traffic Regulation Orders</b></p> <p>The following documents are attached in relation to Temporary Traffic Regulation Orders:</p> <ul style="list-style-type: none"> <li>• List of Temporary Traffic Regulation Orders.</li> <li>• Antlands Lane, Tilgate (Appendix A).</li> <li>• Crawley Southwestern Bypass (westbound) (Appendix B).</li> <li>• The Dingle, West Green (Appendix C).</li> <li>• Princess Road, West Green (Appendix D).</li> <li>• Pelham Place, Broadfield (Appendix E).</li> <li>• Ifield Wood, Ifield / Rusper (Appendix F).</li> </ul>	5 - 18
<p>3      <b>Response to an Action Arising from the Meeting of the Full Council</b></p> <p>At the meeting of the Full Council held on 13 December 2023, Councillor Lanzer raised some queries under the Item for Debate - Treasury Management Policy.</p> <p>In response to those queries the following response has been provided by the Head of Corporate Finance:</p> <p><b>Investment Properties</b></p> <p>The investments were purchased to provide an income stream to support service delivery. The fair value (market value) of the assets is assessed annually to evidence that the underlying asset provides security for the capital invested. If the fair value is no longer sufficient to provide security against loss consideration will be given to trigger an exit strategy and either</p>	



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dispose of the asset or consider an alternative use. The current fair values still support the investment made. It should be noted that all acquisitions were funded from existing resources, namely capital receipts, so there is no borrowing to service on these assets. The Council has commenced an asset review which will be looking at all asset holdings including investment properties.

#### **Interest on Loans to Other Local Authorities**

The loan to Derbyshire County Council was a forward deal undertaken when rates were low and it provided security of a fixed interest rate at the going rate at the time. The rate gained from investments with local authorities exceeds those achievable with the banks currently. It was explained at the meeting the Council has to consider security, then liquidity and yield when making investment decisions.

Currently there are eight forward deals arranged. These range from 5.25% to 5.8%. These deals take advantage of the high interest rates currently available. Cllr Lanzer is correct the current Treasury Management Policy states £10m and the heading for the report showing NatWest £15m will be corrected in the next Treasury report. I can confirm that the limit of £10m has not been breached and that there is an internal limit of £5m which will not be exceeded without agreement of the S151 officer or their deputy.

#### **4 Action Taken Under Delegated Authority: Contract Award: Building Conversion/Construction Works for Crawley Innovation Centre (Travel House)**

On 10 January 2024 Councillor Michael Jones, Leader of the Council, (in consultation with the Cabinet Member for Planning and Economic Development, Head of Economy and Planning and Head of Governance, People & Performance) approved the award of the Works Construction Contract for the Crawley Innovation Centre (Travel House) to the main contractor as an NEC4 EEC SCAPE framework call off contract, subject to contract and the successful conclusion of contract negotiations as set out in report PES/451 which was published for Councillors only in Councillor's Information Bulletin [IB/1213](#).

#### **5 Staff Changes: December 2023**

Staff changes for December 2023 are attached for Councillors only.

#### **6 Press Releases**

Press releases are available at [www.crawley.gov.uk/news](http://www.crawley.gov.uk/news).