

CABINET – 17 APRIL 2018

EXTRACT MINUTE

7. **COMMERCIAL STRATEGY**

The Cabinet considered a report by the Director (RB) (Reference 18/86) in respect of a new Commercial Strategy. Members were advised that this strategy represented a clear framework to encompass a raft of diverse commercial activities, designed to achieve the necessary financial sustainability that would help safeguard the continued delivery of and investment in front line services. The strategy rested on four key inter-related activities which reflected how the Council operated internally and looked outward to the opportunities available in the market: income generation, corporate modernisation, economy and regeneration and the Commercial Property Investment Strategy to be considered next on the agenda. The strategy report set out in more detail each of these work streams together with an action plan for the current financial year. In compiling this strategy, significant research and benchmarking had been undertaken in terms of both the legal framework and by consulting with other local authorities to learn from best practice examples, some of which were set out as innovative case studies.

RESOLVED that Cabinet recommends to Council that the Commercial Strategy annexed at Appendix 2 to the report be approved and adopted.

Reasons

To ensure that the Council maintains a robust financial position to secure the continued sustainability of services, to support improved outcomes for residents, businesses and visitors, and to advance the delivery of corporate priorities.