

# NOTICE OF MEETING

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## CABINET

**TUESDAY, 7 MARCH 2023 AT 12 NOON**

**COUNCIL CHAMBER - THE GUILDHALL, PORTSMOUTH**

Telephone enquiries to Democratic Services 023 9283 4060

Email: [Democratic@portsmouthcc.gov.uk](mailto:Democratic@portsmouthcc.gov.uk)

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### **Public health guidance for staff and the public due to Winter coughs, colds and viruses, including Covid-19**

- Following the government announcement 'Living with Covid-19' made on 21 February 2022 and the end of universal free testing from 1 April 2022, attendees are no longer required to undertake any asymptomatic/ lateral flow test within 48 hours of the meeting; however, we still encourage attendees to follow the public health precautions we have followed over the last two years to protect themselves and others including vaccination and taking a lateral flow test should they wish.
- We strongly recommend that attendees should be double vaccinated and have received any boosters they are eligible for.
- If unwell we encourage you not to attend the meeting but to stay at home. Updated government guidance from 1 April 2022 advises people with a respiratory infection, a high temperature and who feel unwell, to stay at home and avoid contact with other people, until they feel well enough to resume normal activities and they no longer have a high temperature. From 1 April 2022, anyone with a positive Covid-19 test result is still being advised to follow this guidance for five days, which is the period when you are most infectious.
- We encourage all attendees to wear a face covering while moving around crowded areas of the Guildhall.
- Although not a legal requirement, attendees are strongly encouraged to keep a social distance and take opportunities to prevent the spread of infection by following the 'hands, face, space' and 'catch it, kill it, bin it' advice that protects us from coughs, colds and winter viruses, including Covid-19.
- Hand sanitiser is provided at the entrance and throughout the Guildhall. All attendees are encouraged to make use of hand sanitiser on entry to the Guildhall.
- Those not participating in the meeting and wish to view proceedings are encouraged to do so remotely via the livestream link

### **Membership**

Councillor Gerald Vernon-Jackson CBE (Chair)

Councillor Suzy Horton (Vice-Chair)

Councillor Chris Attwell

Councillor Kimberly Barrett

Councillor Darren Sanders

Councillor Lynne Stagg

Councillor Jason Fazackarley

Councillor Lee Hunt

Councillor Steve Pitt

Councillor Matthew Winnington

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(NB This agenda should be retained for future reference with the minutes of this meeting.)

Please note that the agenda, minutes and non-exempt reports are available to view online on the Portsmouth City Council website: [www.portsmouth.gov.uk](http://www.portsmouth.gov.uk)

**Deputations by members of the public may be made on any item where a decision is going to be taken. The request should be made in writing to the contact officer (above) by 12 noon of the working day before the meeting, and must include the purpose of the deputation (for example, for or against the recommendations). Email requests are accepted.**

## **A G E N D A**

**1 Apologies for Absence**

**2 Declarations of Interests**

**3 Superzone Pilot (Pages 7 - 14)**

Purpose

To update Cabinet on the progress of the pilot Superzone in the Charles Dickens ward.

**RECOMMENDED that the report be noted.**

**4 Bus Service Improvement Plan (Pages 15 - 18)**

Purpose

The purpose of this report is to provide an update on progress to implement the Bus Service Improvement Plan (BSIP) following the City Council's award of £48.3m.

The BSIP is part of the National Bus Strategy which also includes the Zero Emission Bus Regional Area (ZEBRA) scheme. As Portsmouth City Council has been successful with ZEBRA, this report will include an update on that scheme.

**RECOMMENDED that this report be noted.**

**5 Anaerobic Plant Digester Project (Pages 19 - 22)**

Purpose.

To update Cabinet on the progress of the project to develop an anaerobic digestion (AD) facility.

**RECOMMENDED that the report be noted.**

**6 Household Waste Recycling Centre booking system - Port Solent resident survey (Pages 23 - 38)**

Purpose.

To update Cabinet on the results of the Household Waste Recycling Centre booking system Port Solent resident survey as requested by full council on 6 December 2022.

**RECOMMENDED that the report be noted.**

**7 Planting Trees in Disused Tree pits**

This report will follow.

**8 Capital Strategy Report March 2023**

This report will follow.

**9 Treasury Management Policy 2023/ 24 (Pages 39 - 76)**

Purpose.

The purpose of this report is to obtain the Council's approval of the updated Treasury Management Policy Statement (attached) which includes the Annual Investment Strategy.

**RECOMMENDATIONS**

- 1.1. That the upper limit for principal sums invested for longer than 365 days contained in paragraph 4.6 of the attached Treasury Management Policy Statement be approved;**
- 1.2. That the upper and lower limits on the maturity structure of borrowing contained in appendix 5.1 of the attached Treasury Management Policy Statement be approved;**
- 1.3. That the attached Treasury Management Policy Statement including the Treasury Management Strategy and Annual Investment Strategy for 2023/24 be approved;**
- 1.4. That the following changes compared to the previous Treasury Management Policy be noted:**
  - (i) the inclusion of a new treasury management indicator for 2023/24 known as the liability benchmark. This graphically compares the Council's net loans requirement against its existing loan debt, showing the amount of borrowing required in future years.**
  - (ii) medium and longer dated borrowing rates are high, but are expected to fall from their current levels once prevailing inflation concerns are addressed by tighter near-term monetary policy. With this in mind, the Council is currently maintaining an under-borrowed position. This means that the capital borrowing need (the Capital Financing Requirement) has not been fully drawn with loan debt as cash from the**

Authority's reserves, balances and cash flows has been used as a temporary measure. This is a change of emphasis from the 2022/23 Treasury Management Strategy which was approved at a time of low interest rates which were expected to increase. The 2022/23 Treasury Management Strategy placed more emphasis on having a predictable revenue cost of borrowing in the long-term. Against this background and the risks within the economic forecast, caution will be adopted with the 2023/24 treasury operations. The Director of Finance and Resources (Section 151 Officer) will monitor interest rates in financial markets and adopt a pragmatic approach to changing circumstances, always seeking to balance risk, certainty and cost.

(iii) where state institutions own 50% or more of an entity and can exert significant influence over the counterparty through their shareholdings, the Council will in future avoid investments in such institutions where the state institution has a poor human rights record.

1.5. As set out in paragraph 1.5 of the Treasury Management Policy Statement, the Director of Finance and Resources (Section 151 Officer) and officers nominated by him have delegated authority to:

(i) invest surplus funds in accordance with the approved Annual Investment Strategy;

(ii) borrow to finance short term cash deficits and capital payments from any reputable source within the authorised limit for external debt of £1,100m approved by the City Council on 28 February 2023;

(iii) reschedule debt to even the maturity profile or to achieve revenue savings;

(iv) to buy and sell foreign currency, and to purchase hedging instruments including forward purchases, forward options, and foreign exchange rate swaps to mitigate the foreign exchange risks associated with some contracts that are either priced in foreign currencies or where the price is indexed against foreign currency exchange rates

1.6. That the Director of Finance and Resources (Section 151 Officer) has the power to delegate treasury management operations to relevant staff;

1.7. That the Chief Executive, the Leader of the City Council and the Chair of the Governance and Audit and Standards Committee be informed of any variances from the Treasury Management Policy when they become apparent, and that the Leader of the City Council be consulted on remedial action (paragraph 1.2 of the Treasury Management Policy Statement).

## 10 Civic Offices Regeneration

This report will follow.

**11 Council tax premiums on second homes and empty properties**

This report will follow.

**12 Forward Plan Omission Notice - Enabling Redevelopment of Debenhams Palmerston Road - Compulsory Purchase Order (Pages 77 - 78)**

The Enabling Redevelopment of Debenhams, Palmerston Road - Compulsory Purchase Order report by the Director of Regeneration was omitted from the Forward Plan covering 6 February to 5 May 2023. The Chair of the City Council's Scrutiny Management Panel has been notified and a public notice published.

**13 Exclusion of Press and Public**

**“That, under the provisions of Section 100A of the Local Government Act, 1972 as amended by the Local Government (Access to Information) Act, 1985, the press and public be excluded for the consideration of the following item on the grounds that the report(s) contain information defined as exempt in Part 1 of Schedule 12A to the Local Government Act, 1972”.**

**The public interest in maintaining the exemption must outweigh the public interest in disclosing the information.**

**Under the Local Authorities (Executive Arrangements) (Meetings and Access to Information) England Regulations 2012, regulation 5, the reasons for exemption of the listed item is shown below.**

**Members of the public may make representation as to why the item should be held in open session. A statement of the Council’s response to representations received will be given at the meeting so that this can be taken into account when members decide whether or not to deal with the item under exempt business.**

**(NB The exempt/ confidential committee papers on the agenda will contain information which is commercially, legally or personally sensitive and should not be divulged to third parties. Members are reminded of standing order restrictions on the disclosure of exempt information and are invited to return their exempt documentation to the Local Democracy Officer at the conclusion of the meeting for shredding).**

<b>Item</b>	<b>Paragraph</b>
Enabling Redevelopment of Debenhams, Palmerston Road - Compulsory Purchase Order Appendices 4 & 5	3, 4

**14 Enabling Redevelopment of Debenhams Palmerston Road - Compulsory Purchase Order**

This report will follow.