

Notification to all Members of the council of decisions by the Cabinet

Issued by Democratic Services

Wednesday 8 March 2023

The details set out below will be published in the next Members' Information Service, but in the meantime are notified to all Councillors in accordance with Rule 15(a) of the Policy and Review Panels Procedure Rules

The following decisions have been taken by the Cabinet (or individual Cabinet members) and will be implemented unless the call-in procedure is activated. Rule 15 of the Policy and Review Procedure Rules requires a call-in notice to be signed by any 5 members of the council. The call-in request must be made to democratic@portsmouthcc.gov.uk no later than 5pm on 15 March.

If you want to know more about a proposal, please contact the officer indicated. You can also see the report(s) on the council's web site at www.portsmouth.gov.uk

	WARD	DECISION	OFFICER CONTACT
		Cabinet Decision Meeting - 7 March The Cabinet made the following decisions:	Democratic Services 023 9283 4060 Democratic@portsmouthcc.gov.uk
3	All Wards	Superzone Pilot DECISION: The report was noted. As this is an information-only report it is not subject to call-in.	Dominique Le Touze
4	All Wards	Bus Service Improvement Plan DECISION: The report was noted. As this is an information-only report it is not subject to call-in.	Hayley Chivers, Transport Planning Manager & Strategic Transport Lead
5	All Wards	Anaerobic Plant Digester Project DECISION: The report was noted. As this is an information-only report it is not subject to call-in.	Colette Hill, Assistant Director Neighbourhoods

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6	All Wards	<p>Household Waste Recycling Centre booking system - Port Solent resident survey</p> <p>DECISION: The report was noted.</p> <p>As this is an information-only report it is not subject to call-in.</p>	David Emmett, Head of Waste Services
7	All Wards	<p>Planting Trees in Disused Tree pits</p> <p>DECISION: The report was noted.</p> <p>As this is an information-only report it is not subject to call-in.</p>	Martin Lavers, Assistant Head of Transport and Environment
8	All Wards	<p>Capital Strategy Report March 2023</p> <p>DECISIONS:</p> <ol style="list-style-type: none"> 1. That Part I of the Capital Strategy (Capital Expenditure and Aspirations) be approved including: <ol style="list-style-type: none"> a) The Short / Medium / Long-term Aspirations set out in Appendix 1. 2. That Part II of the Capital Strategy (Borrowing and Investing) be approved including: <ol style="list-style-type: none"> a) The Minimum Revenue Provision (MRP) for Debt Repayment Policy (Part II, (paragraph 2.5) b) The investment indicators in Part II - Appendix 2 (Part II, paragraph 3.5) c) That the Director of Finance and Resources (Section 151 Officer) will bring a report to the next Cabinet and City Council if (Part II, paragraph 3.5): <ol style="list-style-type: none"> (i) The Council's gross General Fund (GF) debt exceeds 500% of GF net service expenditure or; (ii) Overall investment income and long-term treasury management investments exceeds 15.4% of GF net service expenditure. 	Chris Ward, Director of Finance & Resources (S151 Officer)

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9	All Wards	<p>Treasury Management Policy 2023/ 24</p> <p>DECISIONS: Cabinet recommended to Council:</p> <ol style="list-style-type: none"> 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; 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; 3. That the attached Treasury Management Policy Statement including the Treasury Management Strategy and Annual Investment Strategy for 2023/24 be approved; 4. That the following changes compared to the previous Treasury Management Policy be noted: <ol style="list-style-type: none"> (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 	Michael Lloyd, Directorate Finance Manager (Technical & Financial Planning)

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	<p>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.</p> <p>(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.</p> <p>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:</p> <ul style="list-style-type: none"> (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 <p>6. That the Director of Finance and Resources (Section 151 Officer) has the power to delegate treasury management operations to relevant staff;</p> <p>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</p>	

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		<p>apparent, and that the Leader of the City Council be consulted on remedial action (paragraph 1.2 of the Treasury Management Policy Statement).</p>	
10	All wards	<p>Civic Offices Regeneration.</p> <p>DECISION: This report was noted.</p> <p>As this is an information-only report it is not subject to call-in.</p>	
11	All Wards	<p>Council tax premiums on second homes and empty properties</p> <p>DECISIONS:</p> <p>Cabinet recommended that Full Council declares its intention to implement and approve the following additional council tax premiums, to be applied from 01 April 2024, or as soon as possible thereafter, subject to the legislation being in place:</p> <ul style="list-style-type: none"> i) A 100% premium for second homes; ii) A 100% premium for properties that have been empty and unfurnished for a period between 1 and 5 years - this will change the current policy of charging a 100% premium where a property is empty and unfurnished for a period between 2 and 5 years. 	Chris Ward, Director of Finance & Resources (S151 Officer)
12		<p>Forward Plan Omission Notice - Enabling Redevelopment of Debenhams Palmerston Road - Compulsory Purchase Order</p> <p>DECISIONS:</p> <ol style="list-style-type: none"> 1. Noted the omission to the Forward Plan for 6 February to 5 May 2023. 2. Noted the publication of the omission notice. 	

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13		<p>Exclusion of Press and Public</p> <p>DECISIONS: The confidentiality of the exempt appendix 4 was maintained without the need to exclude the press and public.</p>	
14	St Jude	<p>Enabling Redevelopment of Debenhams Palmerston Road - Compulsory Purchase Order</p> <p>DECISIONS: RESOLVED that Cabinet recommends that Full Council:</p> <ol style="list-style-type: none"> 1. Approves the strategy to assemble the land required for the development of the former Debenhams Site in Palmerston Road, in line with the approved planning application for the site; 2. Delegates authority to the Director of Regeneration and S151 Officer on the advice of the City Solicitor in consultation with the Leader to: - <ol style="list-style-type: none"> (i) Negotiate and complete acquisitions of legal interests subject to affordability, based on the statutory Compulsory Purchase Order (CPO) Compensation Code, in land required for the delivery of the former Debenhams planning consent; (ii) Procure and appoint specialist advisers as required for Land Referencing Agents and specialist compulsory purchase surveyors; (iii) Approve the progress of all work necessary to establish a case for compulsory purchase; (iv) Approve, in principle, the use of compulsory purchase powers for the acquisition of land to deliver the former Debenhams (Palmerston Road), regeneration scheme (indicatively shown in red on the attached plan at Appendix 2) and note that the making of any compulsory purchase order will be subject to a further report to cabinet and Full Council confirming that the criteria in paragraph 3.18 have been met. 	Anne Cains, Senior Valuation Surveyor

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		<p data-bbox="451 271 1216 488">3. NOTED the red line area shown on the plan (Appendix 2) as currently drawn. Officers will take all reasonable measures to minimise the need to acquire third party interests in accordance with CPO Guidance and the existing design approach to the scheme.</p> <p data-bbox="451 528 1023 562">RESOLVED that Cabinet NOTES that:</p> <p data-bbox="451 602 1216 1256">(i) Officers may need to seek a future resolution to grant the Director of Regeneration and the City Solicitor authority, in accordance with section 122 of the Local Government Act 1972, to declare that any land acquired or held and required for the delivery of the former Debenhams (Palmerston Road) Regeneration scheme, where they conclude that it is no longer needed for its present purpose, is appropriated for such statutory purpose as necessary to deliver the former Debenhams (Palmerston Road) Regeneration scheme, and to authorise the overriding of such easements, rights, or other adverse matters burdening the land, where that is needed to deliver the scheme, in reliance on section 203 of the Housing and Planning Act 2016.</p>	