

PUBLIC NOTICE

PORTFOLIO HOLDER DECISION (PHD) MEETING

18 AUGUST 2016 at 12 MIDDAY

Pursuant to Regulation 11 of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012, notice is hereby given that the Leader of the Council proposes to take a Key Decision at the Portfolio Holder Decision (PHD) Meeting to be held on 18 August 2016 at midday at Harrow Civic Centre:

Investment Portfolio Acquisition

[This report relates to a proposed investment acquisition and recommends a one off increase to the single purchase limit provided in the Council's Investment Property Strategy.]

The reasons why compliance with Regulation 9 or 10 of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012 was impracticable is: it is essential for the Council to make a decision relating to the Investment Portfolio Acquisition for the following reason: The Council is negotiating an investment purchase and the vendor requires completion within a short commercial timeframe. If the Council cannot meet the vendor's timeframe, the vendor may re-market the site and the Council may lose this investment opportunity.

The Chair of the Overview and Scrutiny Committee's agreement has been obtained that the making of the decision is urgent and cannot reasonably be deferred.

Additionally, the agreement of the Chair of the Overview and Scrutiny Committee that the meeting is urgent and cannot reasonably be deferred has been obtained pursuant to Regulation 5 of the said Regulations, as the report will include exempt appendices and may therefore require the PHD meeting to move into a private session. The meeting is urgent for the reasons set out above.

Additionally, the Chair of Overview and Scrutiny Committee has waived call-in due and agreed that the decision proposed is reasonable in the circumstances and should be treated as a matter of urgency as any delay likely to be caused by the call-in process would seriously prejudice the Council's interests.



Director of Legal and Governance Services
Date: 15 August 2016