



Ryde Town Council

Terms of reference for the Acquisition and Commercial Management Committee

1. Objective

To lead on and manage the Council's Acquisitions and Commercial activities.

2. Membership:

Membership to be Mayor, Deputy Mayor and Chairs and Vice Chairs of existing standing committees.

3. Chair Vice Chair

Acquisitions and Commercial Management Committee elects both Chair and Vice Chair of ACM committee at the first meeting following the Annual Meeting.

4. Quorum

The quorum of the committee shall be 4 Town Council members.

5. In attendance

The Committee and Place Plan Co-Ordinator and another delegated member of staff should attend any meeting.

6. Meetings

Meetings will usually be held on a quarterly basis, with a schedule of dates to be agreed by Full Council. Additional meetings maybe held as required.

7. Public participation

Meetings are normally open to the public in accordance with the Council's standing orders.

8. Minutes

- Minutes of all meetings will be recorded by an Officer and circulated to all members of the committee and to all Full Council members.

- All resolutions and recommendations made to Full Council shall be recorded in the minutes of the appropriate meeting.

9. Accountability and Scope

The Committee has delegated powers to act on behalf of the Council in relation to the defined terms of reference only; any recommendations outside the Committee's terms of reference shall be made to Full Council.

10. Delegated Authority

- Actively lead upon and explore any and/or all commercial opportunities in Ryde
- Explore revenue generating opportunities
- Explore opportunities to bring buildings back into public use
- Create a corporate commercial plan for recommendation to Full Council
- Create Trusts and CiC's or any other trading entities to enable acquisitions and investments in line with the approved corporate commercial plan
- Consider, recommend and implement when approved suitable and prudent commercial investments
- Explore and recommend suitable borrowing options and on approval implement and deliver as required
- Utilise community experience and assets as and when appropriate by suitable partnership working
- Work closely and cohesively (when necessary) with planning, finance and Assets and Facilities committees