



**RYDE
TOWN COUNCIL**

Notice of Motion To: Meeting of the Full Town Council on 2nd December 2019
Proposer: Councillor Phil Jordan.....
Proposal: That the Town Council

Proposal By Way of Notice of Motion

Create:

Acquisition and Commercial Management Committee

The purpose of this committee is to actively explore and lead upon any and all commercial opportunities in Ryde, recommending back to Full Council, and on approval to implement and manage activity accordingly either directly from RTC or through suitable commercial trading entities and vehicles. That could include Cic's and Trusts. Frameworks for commercial activities to be recommended and decided on a case by case basis by the ACM committee.

Terms of Reference

- : *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 Trusts and Cic's or any other trading entities to enable acquisitions and investments*
- : *Consider, recommend and implement when approved suitable and prudent investments*
- : *Create and deliver a corporate commercial plan*
- : *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 and finance committees*
- : *Membership to be Chairs and Vice Chairs of existing committees*
- : *ACM Committee elects Chair and Vice Chair of ACM committee*
- : *ACM committee sets schedules and agendas*

Budget Implications

Admin/meeting costs

Legal costs as required

Professional advice as required

Contingency fund from reserves (amount decided by Full Council)

Loan cost operating charges (as appropriate)

Trading/investment set up costs for entities on a case by case basis

Staffing costs - see below

Note:

Whilst RTC may incur initial outgoing costs to kick start this process it is envisaged that medium to long term operating profits would deliver a surplus for the Council from operations and/or investments which return appropriate and prudent financial income after all total RTC costs have been met. Dependent on acquisition, investment and/or commercial operations the Council could expect to receive incomes in excess of costs within one to three years.

Legal Powers

The Council has various powers under varying government legislation including the Localism Act 2010. Commercial activities would be subject to any existing or future restrictions handed down by Government and would have to be legally appropriate and actionable.

<i>Name</i>	<i>Phil Jordan</i>
<i>Councillor ward</i>	<i>Ryde North West</i>