



Business Bulletin

Finance and Resources Committee

10.00am, Thursday, 7 October 2021

Via Microsoft Teams

Finance and Resources Committee

Convener:	Members:	Contact:
<p data-bbox="156 338 459 416">Convener Councillor Rob Munn</p>  <p data-bbox="156 891 501 969">Vice-Convener Councillor Joan Griffiths</p> 	<p data-bbox="635 338 1054 712">Councillor Chas Booth Councillor Graeme Bruce Councillor Gavin Corbett Councillor George Gordon Councillor Graham Hutchison Councillor Andrew Johnston Councillor Alasdair Rankin Councillor Neil Ross Councillor Mandy Watt</p>	<p data-bbox="1145 338 1509 544">Rachel Gentleman Committee Services rachel.gentleman@edinburgh.gov.uk 0131 529 4107</p> <p data-bbox="1145 584 1509 790">Sarah Stirling Committee Services sarah.stirling@edinburgh.gov.uk 0131 529 3009</p>

Recent News	Background	Contact
<p>Community Asset Transfers – Annual Report</p> <p>Under Section 95 of the Community Empowerment (Scotland) Act 2015, the Council must publish an annual return by 30 June, specifying certain Community Asset Transfer (CAT) activity and the steps taken to promote CAT with community bodies from 1 April 2020 to 31 March 2021. The report has been published on the Council website.</p> <p>The report only includes requests that have been considered by a Stage 2 panel (sustainable business case). In addition to the requests formally reported, we also dealt with the following during the reporting period:</p> <ul style="list-style-type: none"> • 28 initial enquiries – most were requests requiring research and informal meetings with potential applicants; • Four Stage 1 panels – convened to assess expressions of interest and to allow successful requests to proceed towards Stage 2; and • 11 live cases which are currently being considered, with the majority preparing their sustainable business cases for a Stage 2 panel submission. <p>As noted in the report, a range of activities to promote and support CAT by community bodies have been undertaken and have been well received. We continue to provide support and guidance to community groups, council officials and elected members.</p>		<p>Lesley Turner, Operational Estate Manager</p> <p>Tel: 0131 529 5954</p>
<p>King’s Theatre – Lease Extension</p> <p>On 12 August 2021, Finance and Resources Committee, approved a 50 year lease extension with break clauses at five year intervals at the request of the tenant and it was proposed to complete the lease on this basis.</p> <p>Following the committee meeting, the tenant has met with National Lottery Heritage Fund to discuss their grant application and has been advised that, as a condition of funding, the proposed lease extension should not contain any break clauses. The tenant does not want to lose the funding opportunity and has requested that the lease is concluded without break clauses.</p> <p>From an estate management perspective, there is an advantage on the removal of the breaks which is</p>		<p>Graeme McGartland, Investments Senior Manager</p> <p>Tel: 0131 529 5956</p>

<p>beneficial to the Council as this means there is a long term commitment, which cannot be broken, from the tenant who will retain the liability for the building during this period. Members of the Committee were advised of the changes to the terms by a briefing note in August 2021.</p>		
<p>Liberton Hospital – Update on Proposed Acquisition</p> <p>On 4 March 2021, Finance and Resources Committee approved the purchase of Liberton Hospital following the completion of due diligence.</p> <p>Since the Committee, the due diligence has been completed and a reduction for potential abnormal costs has been agreed with NHS Lothian and partners. As a result, a minimum price of £14,411,950 has been agreed, with the provision for any abnormal costs which are less than the agreed figures to be repaid through an overage provision.</p> <p>The parties are now working to complete the transaction as soon as possible.</p>		<p>Graeme McGartland, Investments Senior Manager</p> <p>Tel: 0131 529 5956</p>

Forthcoming activities:
