

### EXECUTIVE

05 FEBRUARY 2019

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#### ESTABLISHMENT OF A PROPERTY COMPANY

The Overview and Scrutiny Management Board met on 31 January 2019 and considered proposals that the County Council establish a property company (PropCo) as a subsidiary company of the Council's Holding Company.

The Overview and Scrutiny Management Board supported the recommendations included in the report and received clarification and explanations on the following points:

- The Board sought clarity on the staffing requirements for the PropCo and whether this could impact County Council Services through the use of secondments. Officers confirmed there would be no immediate staffing requirements and future staffing requirements would be identified through individual business cases.
- The Board welcomed clarification that staffing requirements for the PropCo would not impact on front line Council Services.
- The Board considered the company names put forward for consideration, and highlighted a preference for 'Lincolnshire County Property Ltd'.
- The Board clarified where the start-up investment and resourcing to establish the PropCo would come from. Officers confirmed that the resources required to establish the PropCo were low and that borrowing requirements would be identified through detailed business cases when opportunities were identified.
- The Board received assurance that the PropCo would look to work with District Councils to develop opportunities collaboratively across the County. Officers confirmed that the County Council was involved with the District Housing Group and would look to build good relations and work together with District Councils where appropriate.

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