

## APPENDIX D

### INVESTMENT PROPERTY PORTFOLIO MONITORING DASHBOARD: QUARTER 3 2019/20

#### Portfolio objectives

The Portfolio comprises property investments which are held primarily to earn a financial return and are not operational service properties. It is managed in accordance with an annual Investment Property Strategy approved by Cabinet, with the objective to grow the City Council's commercial rental income by 20% over a 5 year period.

#### Portfolio summary

	income budget	income forecast	variance
Direct property -			
Direct property -	-23.14	-22.08	1.06
Loans on property			
less portfolio prudential borrowing	2.80	2.80	0.00
less management costs	7.65	7.65	0.00
net total	-12.69	-11.63	1.06

#### Limit on borrowing for Investment property portfolio

	value £m	limit £m	variance £m
prudential borrowing from 1 April 2019 onwards	0.05	50	-50
borrowing repaid from sale proceeds	-	-	0

#### Portfolio completions in the quarter (acquisitions and disposals)

		£m	£m	£m
Sales completed in quarters 1 & 2	Sales	2.80		
Mackadown head lease	Purchase	7.92		

#### Commentary:

New delegated authority for sales and purchases up to £50 million commenced 30th July 2019. No disposals completed during the quarter.

#### Planned activity in the coming quarter

Proposed sales with anticipated completion:

Northside = £1.275 million

Southside = £2 million

Freehold reversions = £0.163 million

Lease regears = £0.1 million

#### Assurance

was the CIPFA Treasury Code complied with? yes

was the Council's Service and Commercial investment Strategy complied with? yes

*(the Strategy implements the requirements of the Government Investment Guidance)*

was the Council's Investment Property Strategy complied with? yes

#### commentary:

All properties fully evaluated disposed with in the appropriate manner.