

## POLICY REVIEW AND DEVELOPMENT PANEL REPORT

REPORT TO:	Environment and Community Panel		
DATE:	14 <sup>th</sup> November 2023		
TITLE:	Assets of Community Value		
TYPE OF REPORT:	Cabinet Report		
PORTFOLIO(S):	Property and Corporate Services		
REPORT AUTHOR:	Honor Howell – Corporate Governance Manager		
OPEN/EXEMPT	Open	WILL BE SUBJECT TO A FUTURE CABINET REPORT:	Yes

### **REPORT SUMMARY/COVER PAGE**

<b>PURPOSE OF REPORT/SUMMARY:</b>
The report considers the approval of an amended policy and statutory process for Assets of Community Value and the Community Right to Bid.
<b>KEY ISSUES:</b>
Members are directed to the attached Cabinet report for full details of the key issues which will follow.
<b>OPTIONS CONSIDERED:</b>
Members are directed to the attached Cabinet report for full details of the options which will follow.
<b>RECOMMENDATIONS:</b>
<p>The Panel are requested to consider the report and make any appropriate recommendations to Cabinet.</p> <p>Cabinet recommendations are:</p> <ol style="list-style-type: none"> <li>a) Cabinet is recommended to agree the Borough Council of King’s Lynn and West Norfolk policy and statutory process for Assets of Community Value, as attached and recommend to Council for approval.</li> <li>b) Cabinet is recommended to give delegated authority to the Monitoring Officer to make future non-material updates to the policy (non-material definition – amendments which will not significantly change the policy but will update in line with legislative changes or will achieve improvements to the process).</li> </ol>
<b>REASONS FOR RECOMMENDATIONS:</b>
To scrutinise recommendations being made for an executive decision.