

## **EX78. Portfolio Management Plan Update Report**

The Executive considered a report by the Director of Development Services presenting an updated Portfolio Management Plan (PMP) for approval.

The PMP seeks to sustain and enhance a visible property portfolio for economic development through the phased disposal of existing assets to the investment market and re-investment of the proceeds in developing new business property.

The report detailed the outcome of the 7 lots marketed in 2015/16 and the 16 PMP lots programmed for marketing in 2016/17. The properties marketed in 2015/16 that did not receive acceptable offers will be remarketed at an appropriate time. Information was provided on factors which prevented the sale of the site at South Bridge Street, Grangemouth. Work was underway to allow the site to be remarketed, without the requirement to incorporate the former Grangemouth Clock Tower.

In addition, the report summarised the PMP re-investment programme and set out the future phasing of the industrial development at Plot 5, Abbotsford Business Park as phase one was due to be complete by end October 2016.

### **Decision**

#### **The Executive agreed:-**

- (1) the updated proposals for the PMP disposal and reinvestment plans as set out in the report and detailed in appendices 1 & 2;**
- (2) to re-market the South Bridge Street site, and**
- (3) that alternative arrangements are sought for the siting of the Grangemouth Town Clock.**