

## FALKIRK COUNCIL

**EXTRACT OF MINUTE of MEETING OF THE ECONOMIC DEVELOPMENT COMMITTEE held in the MUNICIPAL BUILDINGS, FALKIRK on TUESDAY 25 SEPTEMBER 2007 at 10.30 a.m.**

### **ED6. PORTFOLIO MANAGEMENT PLAN**

There was submitted Report (circulated) dated 12 September 2007 by the Director of Community Services detailing proposals to review and update the Portfolio Management Plan to take account of progress with other new and planned developments and to reflect changes in the commercial property and investment markets in the area.

Discussion took place on the following:-

- fluctuations within the property market and the implications in respect of the Portfolio Management Plan
- the requirement to obtain updated property valuation and investment advice

Councillor Martin, seconded by Councillor Lemetti, moved acceptance of the recommendations as contained within the Report.

By way of an amendment, Councillor A MacDonald, seconded by Councillor Hughes moved that, to avoid any further delay, the existing property disposal plan and £13m investment programme be implemented according to the timescale agreed under the previous administration.

On a division, there were 6 votes for the motion and 5 votes for the amendment.

Accordingly, **AGREED:-**

- (i) to note the proposal to undertake a comprehensive review and update of the Portfolio Management Plan, as detailed in the Report, and
- (ii) to receive a future report detailing the outcome of the review including revised timescales for delivery.