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SELKIRK COMMON GOOD FUND SUB COMMITTEE WEDNESDAY, 8 DECEMBER 2021

A MEETING of the SELKIRK COMMON GOOD FUND SUB COMMITTEE will be held on WEDNESDAY, 8 DECEMBER 2021 at 3.00 pm. The Meeting will be conducted by Microsoft Teams. Arrangements are in place to stream the meeting for public viewing. A link will be provided on the Council's website before the meeting.

J. J. WILKINSON,
Clerk to the Council,

1 December 2021

BUSINESS		
1.	Apologies for Absence	
2.	Order of Business	
3.	Declarations of Interest	
4.	Minute (Pages 3 - 6) Minute of Meeting held on 31 August 2021 to be approved and signed. (Copy attached).	2 mins
5.	Financial Monitoring Report for 6 months to 30 September 2021 (Pages 7 - 20) Consider report by Director – Finance and Corporate Governance. (Copy attached.)	15 mins
6.	Consultation on Heritable and Moveable Asset Registers for former Burgh of Selkirk (Pages 21 - 36) Consider report by Principal Solicitor. (Copy attached.)	15 mins
7.	Property Update Consider update from Estates Surveyor.	10 mins
8.	Any Other Items Previously Circulated	
9.	Any Other Items which the Chairman Decides are Urgent	
10.	Items Likely to be taken in Private	

	“That under Section 50A(4) of the Local Government (Scotland) Act 1973 the public be excluded from the meeting for the following items of business on the grounds that it involves the likely disclosure of exempt information as Public Document Pack defined in the relevant Paragraphs of Part 1 of Schedule 7A to the aforementioned Act.”	
11.	Minute (Pages 37 - 38) Private minute of 31 August 2021 to be approved and signed. (copy attached).	2 mins
12.	Property Update Consider updated from Estates Surveyor.	10 mins

NOTES

1. **Timings given above are only indicative and not intended to inhibit Members' discussions.**
2. **Members are reminded that, if they have a pecuniary or non-pecuniary interest in any item of business coming before the meeting, that interest should be declared prior to commencement of discussion on that item. Such declaration will be recorded in the Minute of the meeting.**

Membership of Committee:- Councillors G. Edgar (Chairman), C. Cochrane, E. Thornton-Nicol and Community Councillor T. Combe.

Please direct any enquiries to Fiona Henderson on Tel: 01835 826502 or Email:-- fhenderson@scotborders.gov.uk

SCOTTISH BORDERS COUNCIL
SELKIRK COMMON GOOD FUND SUB COMMITTEE

MINUTE of Meeting of the SELKIRK
COMMON GOOD FUND SUB COMMITTEE
conducted remotely by Microsoft Teams on
Tuesday, 31 August 2021 at 3.00 pm

Present:- Councillors G. Edgar (Chairman), C. Cochrane, E Thornton-Nicol and
Community Councillor Ian King

In Attendance:- Pension and Investments Manager, Solicitor (J. Webster), Estates Strategy
Manager (N. Curtis), Property Officer (F. Scott), Democratic Services Officers
(F. Henderson & D. Hall).

1. **MINUTE**

There had been circulated copies of the Minute of 9 June 2021.

DECISION

APPROVED the Minute for signature by the Chairman.

2. **FINANCIAL MONITORING REPORT FOR 3 MONTHS TO 30 JUNE 2021**

There had been circulated copies of a report by the Executive Director Finance & Regulatory providing details of income and expenditure for the Selkirk Common Good Fund for three months to 30 June 2021, a full year projected out-turn for 2021/22 and projected balance sheet values as at 31 March 2022. Appendix 1 to the report provided the projected income and expenditure position for 2021/22. This showed a projected surplus of £3733 for the year. Appendix 2 to the report provided the projected balance sheet value as at 31 March 2022 and showed a projected decrease in reserves of £106,348. Appendix 3a to the report provided a breakdown of the property portfolio and a projected rental income and projected net return for 2021/22 together with actual property expenditure to 30 June 2021. Appendix 3b to the report provided a breakdown of the property portfolio and a projected property expenditure for 2021/22 and actual property expenditure to 30 June 2021. Appendix 4 of the report provided a breakdown of the property portfolio detailing projected property valuations at 31 March 2022. Appendix 5 to the report showed the value of the Aegon Asset Management Investment Fund to 30 June 2021. Members discussed the report and whether the current the financial reserve was a reasonable amount. The Chairman proposed that £30,000 be transferred into the Aegon Asset Management Investment Fund and the Members unanimously agreed.

DECISION

(a) AGREED:

- (i) the projected income and expenditure for 2021/22 in Appendix 1 to the report as the revised budget for 2021/22; and**

- (ii) that £30,000 from the reserve Fund be invested with Aegon Asset Management Investment Fund.

(b) NOTED:

- (i) the projected balance sheet value as at 31 March 2022 in Appendix 2 to the report;
- (ii) the summary of the property portfolio in Appendices 3 and 4 to the report; and
- (iii) the current position of the Aegon Asset Management Investment Fund in Appendix 5 to the report.

3. APPLICATION FOR FINANCIAL ASSISTANCE

There had been circulated copies of an application for Financial Assistance from Selkirk Regeneration (SR) in the sum of £7,500 to cover additional expenses incurred during the renovation of 5 Tower Street, Selkirk. The application explained that SR was a community charity (SCIO), whose purpose was to initiate and administer projects that would benefit the people and environment of Selkirk and surrounding areas and was open to any resident within the TD7 catchment area who supported that aims of the SCIO. There were 43 active members from across the Community and a Board of Trustees was appointed to manage the affairs of the charity. The renovation of the former derelict fish shop at 5 Tower Street was near completion and would be used as a community resource and home the CCF-funded Sustainable Selkirk project. The application detailed the work undertaken and explained that during the renovation, some additional costs had arisen including contractors adjustments to works, increased QS fee, electrical isolation switch and contract insurance . As a result the final cost of the project was £14,396 over budget. Selkirk Regeneration had limited uncommitted funds available to cover additional costs and a grant of £7,500 was sought to allow the project to be completed. Members considered the financial operation of the charity, the initial grant made by Selkirk Common Good in February 2019, and agreed to grant the funding.

DECISION

AGREED to award a grant in the sum of £7,500 to Selkirk Regeneration.

4. PROPERTY UPDATE

4.1 With reference to paragraph 3 of the Minute of 9 June 2021 the Estates Strategy Manager, Norrie Curtis gave a property update. He explained that quotes for works to Buxton Bridge had been provided over 2 years ago and would require to be updated following a review of the current condition of the bridge. The SBC engineer had completed an initial review of the bridge and identified two potential options. These being, extensive renovation which would involve the bridge being dismantled and rebuilt at an estimated cost of £15,000- £20,000 or alternatively, only the most severe defects be repaired. Following considerable discussion, the Mr Curtis undertook to obtain further details of the extensive repair work required, including the expected duration of the works and costings, in order to fully inform the Members.

4.2 Mr Curtis went on to explain that artefacts belonging to the SCGF were being moved to St Mary's Mill, which was leased to Live Borders. He undertook to request a site visit whilst they are present.

DECISION

(a) **AGREED** that the Estates Surveyor would acquire details on works to be carried out at Buxton Bridge; and

(b) **NOTED** the property update in respect of SCGF artefacts stored municipal buildings.

5. **PRIVATE BUSINESS**

DECISION

AGREED under Section 50A(4) of the Local Government (Scotland) Act 1973 to exclude the public from the meeting during consideration of the business detailed in the Appendix to this Minute on the grounds that it involved the likely disclosure of exempt information as defined in Paragraph 6 of Part I of Schedule 7A to the Act.

SUMMARY OF PRIVATE BUSINESS

6. **MINUTE**

The private section of the Minute of 9 June 2021 was approved.

7. **PROPERTY UPDATE**

Members noted the property update from the Estates Surveyor in respect of Private Business and agreed to instruct work at Smedhugh.

The meeting concluded at 3.33pm.

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MONITORING REPORT FOR 6 MONTHS TO 30 SEPTEMBER 2021

Report by Director, Finance & Corporate Governance

SELKIRK COMMON GOOD FUND SUB-COMMITTEE

8 December 2021

1 PURPOSE AND SUMMARY

- 1.1 This report provides the details of the income and expenditure for the Selkirk Common Good Fund for six months to 30 September 2021, a full year projected out-turn for 2021/22, and projected balance sheet values as at 31 March 2022.**
- 1.2 Appendix 1 provides the projected income and expenditure position for 2021/22. This shows a projected deficit of £22,067 for the year, which is less than the surplus figure reported at the 31 August 2021 meeting, due to the approval of repair works at Smedheugh and Linglie Farms.
- 1.3 Appendix 2 provides a projected balance sheet value as at 31 March 2022. It shows a projected decrease in reserves of £132,148.
- 1.4 Appendix 3a provides a breakdown of the property portfolio showing projected rental income and projected net return for 2021/22 and actual property income to 30 September 2021.
- 1.5 Appendix 3b provides a breakdown of the property portfolio showing projected property expenditure for 2021/22 and actual property expenditure to 30 September 2021.
- 1.6 Appendix 4 provides a breakdown of the property portfolio showing projected property valuations at 31 March 2022.
- 1.7 Appendix 5 shows the value of the Aegon Asset Management Investment Fund to 30 September 2021.

2 RECOMMENDATIONS

- 2.1 It is recommended that the Common Good Fund Sub-Committee:**
 - (a) Agrees the projected income and expenditure for 2021/22 in Appendix 1 as the revised budget for 2021/22;**
 - (b) Notes the projected balance sheet value as at 31 March 2022 in Appendix 2;**
 - (c) Notes the summary of the property portfolio in Appendices 3 and 4; and**

(d) Notes the current position of the Aegon Asset Management Investment Fund in Appendix 5.

3 BACKGROUND

3.1 This report provides the Committee with financial information for the period to 30 September 2021 and projections to 31 March 2022. The report also contains a projected balance sheet for the Common Good Fund as at 31 March 2022.

4 FINANCIAL POSITION 2021/22

4.1 Appendix 1 provides details on income and expenditure for the 2021/22 financial year. The projected net position for the year is a deficit of £22,067.

4.2 Income & Expenditure – Property Income

Rental income for 2021/22 is shown in Appendices 1 & 3a, with Appendix 3a detailing the projected annual rental income by individual property. Actual income is reported on a cash basis until the year end with quarter 4 reports incorporating any annual adjustments for prepayments and accruals.

4.3 Income & Expenditure – Non-Property Related Income

- (a) The outturn position shows an amount of £50 relating to interest receivable on cash held by SBC. Also included are dividends from the Common Good Funds investment in Aegon Asset Management amounting to £9,491 which is currently estimated at 4.5% return. As a result of the market value dropping due to the impact of the COVID-19, this projected 4.5% return is less than the 5% target and the monthly distribution profile projections provided by Aegon. The position will be monitored closely with Aegon Asset Management.
- (b) Included within other income is a rebate from Aegon Asset Management of £59 which, along with the £56 received in March 2021, has been re-invested to purchase an additional 105 units.

4.4 Income & Expenditure – Property Expenditure

- (a) The property expenditure for 2021/22 is shown in Appendices 1 & 3b, with Appendix 3b detailing the projected property expenditure by individual property. Actual expenditure is reported on a cash basis until the year end with quarter 4 reports incorporating any annual adjustments for prepayments and accruals.
- (b) Appendices 3a and 3b show a full breakdown of the projections for property rental and repairs for 2021/22.
- (c) The projected expenditure has increased by £26,600, following Committee approval for electrical works to be carried out at Smedheugh and Linglie Farms.

4.5 Income & Expenditure – Grants & Other Donations

The grants and other donations approved and distributed to 31 March 2022, are shown below:

Grant Recipients	Approved	£
Approved and Paid to 30 September 2021		0
Selkirk Regeneration Company	31/08/21	7,500
Total Paid to 31 March 2022		7,500
Approved but not paid		
Selkirk Musical Theatre Group (see Note(a) below)	02/07/20	1,500
Total Grants Approved		9,000
Approved Budget 2021/22		21,800
<i>(Unallocated)/Overallocated Budget</i>		<i>(12,800)</i>

- Grant approved subject to the condition that, under COVID-19 restrictions, should the production not go ahead then the grant will not be paid out.

4.6 Income & Expenditure – Depreciation Charge

The projected depreciation charge for the year is £110,081. This is not a cash transaction and is off-set by a corresponding contribution from the Revaluation Reserve at the end of the financial year.

- 4.7 Appendix 2 provides the actual balance sheet value as at 1 April 2021, the projected movement in year and a projected balance as at 31 March 2022.

4.8 Balance Sheet – Fixed Assets

All fixed assets of the Common Good Fund are revalued every 5 years as part of the Council's rolling programme. The fixed assets were revalued at 1 April 2019. Appendix 4 shows the actual values of the individual properties at 1 April 2021, projected depreciation charges for 2021/22 and projected values at 31 March 2022.

4.9 Balance Sheet – Investment Fund

The fund has a 0.36% unrealised gain in market value since investment, largely due to continued volatility in investment markets. Overall, however, taking account of the income received the fund has achieved a return of 19.52% since investment in February 2018.

4.10 Balance Sheet – Cash Balance

The cash held by the fund is projected to be £13,757 at 31 March 2022 and is detailed below:

Cash Balance	£
Opening Balance at 1 April 2021	66,038
Projected deficit for year from Income & Expenditure statement	(22,067)
Net Cash Movement in Debtors/Creditors	0
Investment in Aegon Asset Management	(30,000)
Rebate Investment in Aegon	(214)
Closing Balance at 31 March 2022	13,757

4.11 Balance Sheet – Capital Reserve

The projections for the Capital Reserves include the unrealised gain for the Aegon Asset Management Fund as at 31 March 2021 but due to the nature of the markets no estimate has been made for the future years' movement.

5 IMPLICATIONS

5.1 Financial

There are no further financial implications other than those explained above in Section 4.

5.2 Risk and Mitigations

There is a risk that investments in the Aegon Asset Management Fund may reduce in value due to market or investment performance. This risk cannot be fully mitigated; however, it is being managed by the selection of a Fund Manager with a clear objective of preserving capital values while aiming to produce returns in line with the benchmark.

5.3 Intergrated Impact Assessment

There is no impact or relevance to Equality Duty or the Fairer Scotland Duty for this report. This is a routine financial monitoring report which forms part of the governance of the management of the Common Good Funds. Nevertheless, a light touch assessment has been conducted and this will be published on SBC's Equality and Diversity Pages of the website as in doing so, signifies that equality, diversity and socio-economic factors have duly been considered when preparing this report.

5.4 Sustainable Development Goals

Whilst there are no economic, social or environmental effects arising from the proposals contained in this report, there are, through the activities reported upon, positive impacts upon the economy through protection of employment, positive impacts upon the quality of community life and improvements in local amenities and nurturing of local talent. The potential improvement in levels of income through the use of the new investment fund will act to make the Common Good Fund more sustainable in the future.

**SELKIRK COMMON GOOD FUND
PROJECTED INCOME AND EXPENDITURE 2021/22**

APPENDIX 1

	Actuals at 30/09/21	Full Year Approved Budget 2021/22	Full Year Projected Out-turn 2021/22	Full Year Projected Over/ (Under) Spend 2021/22	Para Ref	Comment
	£	£	£	£		
Property Income						
Rental Income	(61,123)	(63,731)	(63,731)	0	4.2	
Non-Property Related Income						
Interest on Cash deposited with Council		(50)	(50)	0	4.3	
Investment Funds – Dividends Rec'd	(4,809)	(9,491)	(9,491)	0	4.3	
Realised Gain on Disinvestment	0	0	0	0	4.3	
Other Income	(59)	(260)	(260)	0	4.3	
Total Income	(65,991)	(73,532)	(73,532)	0		
Property Expenditure						
Property Costs – General	2,070	36,000	62,600	26,600	4.4	
Total Property Expenditure	2,070	36,000	62,600	26,600		
Grants & Other Donations	7,500	21,800	21,800	0	4.5	
Central Support Service Charge	11,199	11,999	11,199	(800)		Report error
Depreciation						
Depreciation Charge	0	110,081	110,081	0	4.6	
Contribution from Revaluation Reserve	0	(110,081)	(110,081)	0	4.6	
Net impact of Depreciation on Revenue Reserve	0	0	0	0		
Total Net (Surplus)/Deficit for year	(45,222)	(3,733)	22,067	25,800		

PROJECTED BALANCE SHEET VALUE AT 31 MARCH 2022

	Opening Balance at 01/04/21 £	Projected Movement in Year £	Projected Closing Balance at 31/03/22 £
Fixed Assets			
Land & Buildings	3,790,811	(110,081)	3,680,730
Moveable Assets	1,500	0	1,500
Total Fixed Assets	3,792,311	(110,081)	3,682,230
Capital in Investment Funds			
Investment Fund Book Value	228,342	30,214	258,556
Unrealised Gains/(Loss)	2,038	0	2,038
Market Value	230,380	30,214	260,594
Current Assets			
Debtors	7,405	0	7,405
Cash deposited with SBC	66,038	(52,281)	13,757
Total Current Assets	73,443	(52,281)	21,162
Current Liabilities			
Creditors	(2,550)	0	(2,550)
Receipts in Advance	(2,585)	0	(2,585)
Total Current Liabilities	(5,135)	0	(5,135)
Net Assets	4,090,999	(132,148)	3,958,851
Funded by:			
Reserves			
Revenue Reserve	(122,042)	22,067	(99,975)
Capital Reserve	(197,038)	0	(197,038)
Revaluation Reserve	(3,771,919)	110,081	(3,661,838)
Total Reserves	(4,090,999)	132,148	(3,958,851)

PROPERTY PORTFOLIO PERFORMANCE FOR 2021/22
(Actual income to 30 September 2021 and projections to 31 March 2022)

Rental Income – Land & Buildings	2021/22			
	Approv'd Budget 2021/22	Project'd Out-turn 2021/22	Actual As at 30/09/21	Project'd Net (Return) /Loss
	£	£	£	£
The Green Hut	(2,350)	(2,350)	0	(2,350)
Town Hall Clock	0	0	0	0
Pant Well Monument	0	0	0	0
Victoria Hall Caretakers Flat	0	0	0	0
Victoria Hall	0	0	0	0
Pringle Park	0	0	0	0
Victoria Park Pavilion site	(200)	(200)	(233)	(200)
Pringle Park Play Area	0	0	0	0
Selkirk Golf Course	0	0	0	0
South Common Farm	(9,500)	(9,500)	(10,425)	(8,250)
Smedheugh Farm	(23,500)	(23,500)	(15,471)	2,825
Selkirk Hill Grazings	(410)	(410)	(410)	(410)
Linglie Farm	(7,300)	(7,300)	(18,767)	17,725
Victoria Park & Caravan Site	0	0	0	0
26 Market Place	(4,160)	(4,160)	(4,853)	(4,160)
28 Market Place	(5,600)	(5,600)	(6,254)	(5,600)
Selkirk Town Hall	0	0	0	0
South Common Plantations	0	0	0	0
Smedheugh Farm Shootings	(200)	(200)	(250)	(200)
Smedheugh Plantations	0	0	0	0
Linglie Plantations	0	0	0	0
Linglie Farm Shootings	0	0	0	0
Linglie Mast Site	(10,311)	(10,311)	(4,210)	(10,311)
South Common Farm Shootings	(200)	(200)	(250)	(200)
Bog Park Recreation Area	0	0	0	0
Shawburn Amenity Ground	0	0	0	0
Shawburn Toll Embankment	0	0	0	0
Bog Park Playground	0	0	0	0
Victoria Park Play Area	0	0	0	0
Civic Amenity Site	0	0	0	0
Rosebank Quarry Former Tip Site	0	0	0	0
Rosebank Quarry Play Area	0	0	0	0
Shawpark Road Development Site	0	0	0	0
River Ettrick Salmon Fishing Right	0	0	0	0
Sir Walter Scott	0	0	0	0
Selkirk Hill Management Fee	0	0	0	10,000
Property Expenditure - General	0	0	0	0
Total	(63,731)	(63,731)	(61,123)	(1,131)

SELKIRK COMMON GOOD FUND
PROPERTY PORTFOLIO PERFORMANCE FOR 2021/22
(Actual expenditure to 30 September 2021)

APPENDIX 3b

Property Expenditure – Land & Buildings	2021/22				
	Approv'd Budget	Projectd	Actual (Repair & Maint) £	Actual (Other) £	Actual Total £
The Green Hut	0	0	0	0	0
Town Hall Clock	0	0	0	0	0
Pant Well Monument	0	0	0	0	0
Victoria Hall Caretakers Flat	0	0	0	0	0
Victoria Hall	0	0	0	0	0
Pringle Park	0	0	0	0	0
Victoria Park Pavilion site	0	0	94	0	94
Pringle Park Play Area	0	0	0	0	0
Selkirk Golf Course	0	0	0	0	0
South Common Farm	1,250	1,250	799	0	799
Smedheugh Farm	19,725	26,325	875	0	875
Selkirk Hill Grazings	0	0	0	0	0
Linglie Farm	5,025	25,025	488	0	488
Victoria Park & Caravan Site	0	0	0	0	0
26 Market Place	0	0	0	(75)	(75)
28 Market Place	0	0	0	(111)	(111)
Selkirk Town Hall	0	0	0	0	0
South Common Plantations	0	0	0	0	0
Smedheugh Farm Shootings	0	0	0	0	0
Smedheugh Plantations	0	0	0	0	0
Linglie Plantations	0	0	0	0	0
Linglie Farm Shootings	0	0	0	0	0
Linglie Mast Site	0	0	0	0	0
South Common Farm Shootings	0	0	0	0	0
Bog Park Recreation Area	0	0	0	0	0
Shawburn Amenity Ground	0	0	0	0	0
Shawburn Toll Embankment	0	0	0	0	0
Bog Park Playground	0	0	0	0	0
Victoria Park Play Area	0	0	0	0	0
Civic Amenity Site	0	0	0	0	0
Rosebank Quarry Former Tip Site	0	0	0	0	0
Rosebank Quarry Play Area	0	0	0	0	0
Shawpark Road Development Site	0	0	0	0	0
River Ettrick Salmon Fishing Right	0	0	0	0	0
Sir Walter Scott	0	0	0	0	0
Selkirk Hill Management Fee	10,000	10,000	0	0	0
Property Expenditure - General	0	0	0	0	0
Total	36,000	62,600	2,256	(186)	2,070

PROPERTY PORTFOLIO VALUATION FOR 2021/22
(Projected property valuation to 31 March 2022)

Fixed Assets – Land & Buildings	Net Book Value at 01/04/21	Project'd Depn Charge 2021/22	Project'd Net Book Value at 31/03/22
	£	£	£
The Green Hut	3,300	0	3,300
Town Hall Clock	0	0	0
Pant Well Monument	0	0	0
Victoria Hall Caretakers Flat	52,287	3,857	48,430
Victoria Hall	807,733	53,671	754,062
Pringle Park	0	0	0
Victoria Park Pavilion site	4,000	0	4,000
Pringle Park Play Area	0	0	0
Selkirk Golf Course	152,000	0	152,000
South Common Farm	432,073	6,463	425,610
Smedheugh Farm	1,060,500	19,750	1,040,750
Selkirk Hill Grazings	36,000	0	36,000
Linglie Farm	706,398	6,800	699,598
Victoria Park & Caravan Site	0	0	0
26 Market Place	28,582	3,160	25,422
28 Market Place	35,400	4,000	31,400
Selkirk Town Hall	130,238	12,380	117,858
South Common Plantations	9,000	0	9,000
Smedheugh Farm Shootings	1,000	0	1,000
Smedheugh Plantations	35,000	0	35,000
Linglie Plantations	22,500	0	22,500
Linglie Farm Shootings	3,250	0	3,250
Linglie Mast Site	88,000	0	88,000
South Common Farm Shooting	1,000	0	1,000
Bog Park Recreation Area	0	0	0
Shawburn Amenity Ground	40,000	0	40,000
Shawburn Toll Embankment	0	0	0
Bog Park Playground	0	0	0
Victoria Park Play Area	0	0	0
Civic Amenity Site	109,800	0	109,800
Rosebank Quarry Former Tip Site	0	0	0
Rosebank Quarry Play Area	0	0	0
Shawpark Road Development Site	32,000	0	32,000
River Ettrick Salmon Fishing Right	750	0	750
Sir Walter Scott	0	0	0
Selkirk Hill Management Fee	0	0	0
Property Expenditure Gen	0	0	0
Total	3,790,811	110,081	3,680,730

Fixed Assets – Moveable Assets	Net Book Value at 31/03/21	Projected Net Book Value at 31/03/22
	£	£
Provosts Badge & Chain	0	0
Treasurer’s Badge & Chain	0	0
Baillies Badges & Chains	0	0
Burgess Cup	0	0
Burgess Roll	0	0
Silver Arrow Display Case	1,500	1,500
Haining Painting	0	0
Total	1,500	1,500

INVESTMENTS EXTERNALLY MANAGED

Cost of Investment	Units	£
Aegon Asset Management Investment (February 2018)	168,040	181,938
Aegon Asset Management Investment (March 2018)	46,331	50,000
Aegon Asset Management Investment (August 2018)	69,335	75,000
Aegon Asset Management Disinvestment (March 2019)	(37,216)	(40,294)
Aegon Fund Rebate – (2018-2019)	290	313
Aegon Asset Management Disinvestment (June 2019)	(36,052)	(39,033)
Aegon Fund Rebate – (2019-2020)	184	204
Aegon Fund Rebate – (2020-2021)	213	214
Aegon Asset Management Investment (September 2021)	27,076	30,000
Aegon Fund Rebate – (2021-2022)	105	115
Total Invested to 30 June 2021	238,306	258,457

Value of Investment	£
31 March 2018	231,938
31 March 2019	269,040
31 March 2020	193,744
31 March 2021	230,380
30 June 2021	231,154
30 September 2021	258,943
Increase/(Decrease) from Total Cash Invested	486

Return on Investment from inception	Capital Return %	Total Return %
to 31 March 2018	-0.30	
to 31 March 2019	+3.86	+9.41
to 31 March 2020	-15.16	-5.98
to 30 June 2020	-8.52	+2.76
to 30 September 2020	-7.91	+4.83
to 31 December 2020	-0.61	+14.09
to 31 March 2021	+0.78	+16.84
to 30 June 2021	+1.10	+18.71
to 30 September 2021	+0.36	+19.52

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Consultation on Heritable and Moveable Asset Registers for former Burgh of Selkirk

Report by Principal Solicitor

Selkirk Common Good Fund Sub Committee

8 December 2021

1 PURPOSE AND SUMMARY

- 1.1 This report is to seek approval of the draft Common Good Registers for the former Burgh of Selkirk and to advise on the next steps in the process for consultation and publication under the Community Empowerment (Scotland) Act 2015.**
- 1.2 Under the Community Empowerment (Scotland) Act 2015 the Council is required to establish and maintain a register of property which is held by the authority as part of the Common Good ("a Common Good Register"). Before establishing a Common Good Register, the Act requires The Council to publish a list of property that it proposes to include in the Register and consult the public on this list.
- 1.3 Council approved the process for compliance with the Community Empowerment (Scotland) Act 2015 on 31 January 2019, and since that date work has been ongoing in consolidating all information held in respect of heritable and moveable Common Good assets.
- 1.4 From the work carried out, a draft list of assets considered to be a complete list of heritable and moveable assets held by the Selkirk Common Good has been prepared, and is produced at the appendix to this report.

2 RECOMMENDATIONS

- 2.1 **I recommend that the Sub-Committee:-**
 - (a) Approves the contents of the draft list of heritable and moveable property assets held by the Council within the former Burgh of Selkirk;**
 - (b) Approves the publishing of the draft list to be made available for public consultation for a period of at least twelve weeks;**
 - (c) Notes that following the period of consultation all comments will be brought to the Common Good Fund Sub-Committee for their consideration;**

- (d) **Notes that the Section 95 Officer will amend the Common Good accounts to include the additional asset identified as Common Good, as indicated at paragraph 3.4 of this report.**

3 BACKGROUND

- 3.1 Under the Community Empowerment (Scotland) Act 2015 the Council is required to establish and maintain a register of property which is held by the authority as part of the Common Good ("a Common Good Register"). Before establishing a Common Good Register, the Act requires the Council to publish a list of property that it proposes to include in the Register and consult the public on this list.
- 3.2 Common Good property is property which was owned by the Common Good funds of the former Burghs of Scotland. On the abolition of the Burgh system in 1975, Common Good funds were preserved, and the assets which formed part of these funds remained so. In order to identify which assets form part of the Common Good today, consideration needs to be given to the date and method of acquisition; the use and purpose of the asset; and the historical treatment of the asset in the Council's accounts.
- 3.3 In respect of Selkirk this information has been prepared through: consolidating the original inventory held by the Scottish Borders Council; collaboration and consultation with the Selkirk Common Good Fund Sub Committee; collaboration and consultation with Live Borders in relation to potential items held within their collections; reference to Minutes of Burgh meetings; reference to original title deeds; and reference to the historical minute books from the Heritage Hub in Hawick.
- 3.4 From the work described above, a draft list has been prepared, which is contained at the appendix to the Report. The assets contained on the list reflect the assets contained in previous Financial Monitoring Reports, with two additions. The Fletcher Memorial at Scott's Place is sited on land acquired for the Victoria Hall and is therefore a common Good Asset. Secondly, Selkirk Swimming Pool, which is currently managed by Live Borders, is built on land which it is believed formed part of the original Burgh Charter, and which should therefore be classified as part of the Common Good.

4. CONSULTATION

- 4.1 This report seeks approval of the draft asset list annexed. Following such approval, the list will be published on Citizen Space, together with a consultation survey. The survey will seek representations on (i) whether a proposed asset should be included as part of the Common Good; or (ii) whether there should be other assets included in the Common Good asset list.
- 4.2 The intention is to publish the consultation survey before the end of December 2021. In addition to the electronic survey, the proposed lists of Common Good assets will be published on the Council's website and paper copies shall be made available, free of charge, on request. Notification advising of the publication of the lists and the consultation period will be made on the Council's website and social media. Further, the Council will make all of the Community Councils and other community bodies aware of the publication of the proposed Common Good Asset lists and will invite those community bodies and the public to make representations in respect of these lists.
- 4.3 The statutory minimum period for consultation is twelve weeks. However, it is suggested to extend this period until the start of April 2022.
- 4.4 After the consultation period, the Council will publish all representations received. The Common Good Fund Sub-Committee will then reconvene to consider any representations made, and to agree the finalised Asset Register.

The finalised Asset Register will then be published within six months from the end of the consultation period.

- 4.5 It is possible that following this process, further assets may be identified as being Common Good, and where that is the case, the Council will update the Common Good Asset Registers. The Registers will similarly be updated if existing property is disposed of or reclassified. The Council will also ensure that the Common Good Asset Registers are reviewed on a regular basis, and at least every five years.

4 IMPLICATIONS

4.1 Financial

There are no direct costs attached to implementing any of the recommendations contained in this report. However, the Council has a duty to ensure the accuracy of the Council's accounts. It is therefore important that any assets which should properly be classified as being Common Good are contained within the Common Good Registers, and therefore the Common Good Accounts.

4.2 Risk and Mitigations

The Council's primary aim is to ensure compliance with Part 8 of the Act in respect of Common Good assets. If the Council fails to comply with the duties contained in Part 8 of the Act it will be in breach of the legislation and the Council may be subject to adverse public comments and legal challenge. The risk is mitigated by considering this report and the Council carrying out the actions detailed herein.

4.3 Integrated Impact Assessment

Steps will be taken to ensure that the proposed consultation is accessible to all. These steps include the publication of the consultation in paper copy to be available at multiple locations, as well as the availability of large-type formats.

4.4 Sustainable Development Goals

There are no economic, social or environmental effects in accepting or rejecting the recommendation

- 4.5 **Climate Change** There are no effects on carbon emissions in accepting or rejecting the recommendation.

4.6 Rural Proofing

This is not a new policy matter.

4.7 Data Protection Impact Statement

The proposed consultation will involve the processing of personal data. The legal basis for this processing is the undertaking by the Council of tasks carried out in the public interest. Privacy statements outlining the use and retention of personal data provided by any responders to the consultation shall be provided at the point of data submission.

4.8 Changes to Scheme of Administration or Scheme of Delegation

There are no changes required to the Council Schemes of Administration or Delegation

5 CONSULTATION

5.1 The Director Finance & Corporate Governance, the Monitoring Officer/Chief Legal Officer, the Chief Officer Audit and Risk, the Director People, Performance & Change, the Clerk to the Council and Corporate Communications have been consulted and comments received have been incorporated into the final report.

Approved by

Director of

Signature

Author(s)

Name	Designation and Contact Number
Hannah MacLeod	Principal Solicitor, 01835 835216 or email hannah.macleod@scotborders.gov.uk

Background Papers: Nil

Previous Minute Reference: Nil

Note – You can get this document on tape, in Braille, large print and various computer formats by contacting the address below. Anne Isles can also give information on other language translations as well as providing additional copies.

Contact us at Hannah MacLeod, Principal Solicitor, Council Headquarters, Newtown St Boswells , 01835 835216 or email hannah.macleod@scotborders.gov.uk

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ROYAL BURGH OF SELKIRK

LAND			
Name of Asset	Location	Description	Plan
The Green Hut	West Port, Selkirk	Acquired by the Burgh in 1969 and initially used as a Housing Department Maintenance Depot.	 SK023-01 The Green Hut Site Plan 2019.pd
Sir Walter Scott Statue	Market Place, Selkirk	Site believed to be held under Burgh Charter and therefore Common Good.	 SK027-04 Sir Walter Scott Statue Location
Fletchers Memorial	Scotts Place, Selkirk	Sited on ground acquired for Victoria Hall.	 SK027-05 Fletchers Memorial Location Pl:
Selkirk Town Hall Clock	Market Place, Selkirk	Part of Town Hall, which was acquired in 1871 from the Sheriff of Roxburgh and Selkirk and others as trustees for behoof of heritors of the County by Provost and Magistrates of Burgh on behalf of themselves and the community of the Burgh of Selkirk.	 SK027-02 Selkirk Town Clock Site Plan :
Pant Well	Market Place, Selkirk	Site believed to be held under Burgh Charter and therefore Common Good.	 SK027-06 Pant Well Monument Site Plan 2
Victoria Hall - Caretakers Flat	Scotts Place, Selkirk, TD7 4LN	Common Good due to common good dedication in title.	 SK029-01 Victoria Hall Caretaker's Flat (l
Victoria Hall	Scotts Place, Selkirk, TD7 4LN	Common Good due to common good dedication in title.	 SK029-02 Victoria Hall Site Plan 2019.pd
Pringle Park	Dovecot Park, Selkirk	Donated to the Burgh in 1908 as recreation ground for the inhabitants of Selkirk.	 SK030-03 Pringle Park Site Plan 2019.pd

Victoria Park Pavilion Site	Buccleuch Road, Selkirk	Majority of the site is held under the Burgh Charter. South western end (between old lade and Selkirk Bridge) was acquired by the Burgh Council in 1892 with a common good dedication in deed.	 SK030-04 ictoria Park Pavilion Site (Site
Pringle Park Play Area	Dovecot Park, Selkirk	Donated to the Burgh in 1908 as recreation ground for the inhabitants of Selkirk - no title burdens or restrictions imposed.	 SK030-07 Pringle Park Play Area Site Pl:
Selkirk Golf Course	Selkirk Hill, Selkirk	Part of the Burgh Charter and therefore Common Good.	 SK033-02 (
South Common Farm	South Common, Selkirk	Part of the Burgh Charter and therefore Common Good.	 SK033-03 S
Smedheugh Farm	Smedheugh, Selkirk	Part of the Burgh Charter and therefore Common Good.	 SK033-0.
Selkirk Hill Grazings	Selkirk Hill, Selkirk	Part of the Burgh Charter and therefore Common Good.	 SK033-05 Selk
Linglie Farm	Linglie, Selkirk	Part of the Burgh Charter and therefore Common Good.	 SK033-06 Li
Victoria Park, play area and Caravan Site	Buccleuch Road, Selkirk, TD7 5DN	Majority of the site is held under the Burgh Charter. South western end (between old lade and Selkirk Bridge) was acquired by the Burgh Council in 1892 with a common good dedication in deed.	 SK033-07 Vi
26 Market Place	Market Place, Selkirk, TD7 4BL	Part of the Town Hall acquired in 1871 from the Sheriff of Roxburgh and Selkirk and others as trustees for behoof of heritors of the County by Provost and Magistrates of Burgh on behalf of themselves and the community of the Burgh of Selkirk.	 SK033-08 26 I

28 Market Place	Market Place, Selkirk, TD7 4BL	Part of the Town Hall acquired in 1871 from the Sheriff of Roxburgh and Selkirk and others as trustees for behoof of heritors of the County by Provost and Magistrates of Burgh on behalf of themselves and the community of the Burgh of Selkirk.	 SK033-09 28 I
Selkirk Town Hall	Market Place, Selkirk, TD7 4BL	The Town and County Hall and Steeple was acquired in 1871 from the Sheriff of Roxburgh and Selkirk and others as trustees for behoof of heritors of the County by Provost and Magistrates of Burgh on behalf of themselves and the community of the Burgh of Selkirk.	 SK033-10 Tov
South Common Plantations	South Common, Selkirk	Part of the Burgh Charter and therefore Common Good.	 SK033-11 S
Smedheugh Farm - Shootings	Smedheugh, Selkirk	Part of the Burgh Charter and therefore Common Good.	 SK033-1
Smedheugh Plantations	Smedheugh, Selkirk	Part of the Burgh Charter and therefore Common Good.	 SK033-1.
Linglie Plantations	Linglie, Selkirk	Part of the Burgh Charter and therefore Common Good.	 SK033-15 I i
Linglie Farm - Shootings	Linglie, Selkirk	Part of the Burgh Charter and therefore Common Good.	 SK033-16 I i
Linglie Mast Site	Linglie, Selkirk	Part of the Burgh Charter and therefore Common Good.	 SK033-17 I i
South Common Farm - Shooting	South Common, Selkirk	Part of the Burgh Charter and therefore Common Good.	 SK033-18 S

Selkirk Swimming Pool	Buccleuch Road, Selkirk, TD7 5DN	Part of land held on Burgh Charter.	 SK038-01 Selkirk Swimming Pool Site F
Civic Amenity Site	Riverside Road, Selkirk, TD7 5DN	Part of the Burgh Charter and therefore Common Good.	 SK040-01 Civic Amenity Site - Site Pla
Rosebank Quarry Former Tip Site	Selkirk	Part of this land (original site) was bought in 1901 with a view to provision of public water supply, with the price coming from Common Good funds. Two additional areas (1124 sq yds acquired in 1958 and 151.8 sq. mtr acquired in 2004) are not Common Good.	 SK043-01 Rosebank Quarry Former Tip Sit
Rosebank Quarry Play Area	Selkirk	Part of this land (original site) was bought in 1901 with a view to provision of public water supply, with the price coming from Common Good funds. Two additional areas (1124 sq yds acquired in 1958 and 151.8 sq. mtr acquired in 2004) are not Common Good.	 SK043-02 Rosebank Quarry Play Area Site
Shawpark Road Development Site	Shawpark Road, Selkirk	No common good dedication in the title deeds, but equally no reference to acquisition for statutory purposes and no information found in Burgh Council Minutes so presumed to be Common Good.	 SK048-01 Shawpark Road Development Si
Salmon Fishings	Etrick Water	Title reacquired from Crown Estate Commissioners 2006 by the Scottish Borders Council "as Trustee of the Common Good".	 SK033-19 R
Bog Park Recreation Park and Playground	Selkirk	The land was acquired by the Burgh Council in 1942 using Common Good funds.	 SK033-23 Bor  SK033-20 Bor

Park/Garden At Shawburn Road/Raeburn Place	Raeburn Place, Selkirk	The land was acquired in 1970 by the Burgh Council for £153. No Common Good dedication in title. Nothing found in Minute Books.	 SK033-21 Sha
Shawburn Toll Embankment	Ettrick Terrace, Selkirk	The land was acquired in 1930 by the Burgh Council (at junction of Raeburn Place and Ettrick Terrace) so that the property could be reserved for public use during the Common Riding.	 SK033-22 Sha
ART AND ARTEFACTS			
Name of asset	Location	Description	
<u>Ceremonial and related Items</u>			
Provosts Badge & Chain	Selkirk courthouse	Insignia and Chain of the Provost of Selkirk, comprising badge suspended from chain, applied with shield-shaped panels. Presumed to be gold.	
Baillies Badges & Chains	Selkirk courthouse	Two Silver and enamel badges and chains of office, presented to the Royal burgh of Selkirk, May 1937	
Burgess Cup			
Silver Cup and cover	Selkirk courthouse	Edinburgh 1815, deep cup shaped on pedestal foot, lid surmounted with the Madonna inscribed "Given by The Right hon. Walter Earl of Dalkeith to the Ancient Burgh of Selkirk, 1816"	
Burgess Roll	Selkirk courthouse	Bound volume commencing 1913	
Silver Arrow Display Case			

Copy of Royal Charter	Sir Walter Scott's courtroom	Photocopy of Selkirk's oldest existing Royal Charter, granted in 1535 by King James V, accompanies with modern translation	
Air view map of Royal Burgh of Selkirk, framed	Sir Walter Scott's courtroom	Donated by Selkirk Antiquarian Society, 1960	
List of householders in Selkirk and vicinity, 1873, framed	Sir Walter Scott's courtroom		
Certificate of Matriculation of the Arms of the Royal burgh of Selkirk	Sir Walter Scott's courtroom		
Ceremonial Burgh hallberds	Sir Walter Scott's courtroom		
<u>Paintings and Photographs</u>			
James Hogg "the Ettrick Shepherd"	Sir Walter Scott's courtroom	Oil portrait by Nicholson	
After the Battle of Philiphaugh	Sir Walter Scott's courtroom	Watercolour by Tom Scott RSA	
Flowers of the Forest (or Return from Flodden)	Sir Walter Scott's courtroom	Watercolour by Tom Scott RSA (name of painting uncertain)	
The Legend of Ladywoodedge	Sir Walter Scott's courtroom	Watercolour by Tom Scott RSA	
Yarrow Valley	Sir Walter Scott's courtroom	Watercolour by Tom Scott RSA	

Selkirk: memories of Flodden	Sir Walter Scott's courtroom	Watercolour by Tom Scott RSA	
Thomas Anderson, surgeon, Selkirk	Sir Walter Scott's courtroom	Oil portrait by Colvin Smith RSA	
Henry Scott Anderson, MD, Provost 1868 - 80	Sir Walter Scott's courtroom	Oil Portrait by George Reid RSA	
Sir Walter Scott	Sir Walter Scott's courtroom	Copy portrait by Sir John Watson Gordon, 1830, together with plan of Abbotsford estate drawn by Sir Walter Scott	
Sir Walter Scott	Sir Walter Scott's courtroom	Copy engraving of portrait by R M Hodgetts	Live Borders to confirm location
Sir Walter Scott	Sir Walter Scott's courtroom	Copy engraving	
Sir Walter Scott	Sir Walter Scott's courtroom	Engraved sketch	
Sir Walter Scott	Sir Walter Scott's courtroom	Engraving by RW Sierier after Slater	
Sir Walter Scott	Sir Walter Scott's courtroom	Engraved by Edward Mitchell after Sir Henry Raeburn	Live Borders to confirm location
Sir Walter Scott	Sir Walter Scott's courtroom	Copy oil portrait by W. Yellowlees	
Framed photograph of Andrew Lang	Sir Walter Scott's courtroom		
Copy engraving of Mungo Park	Sir Walter Scott's courtroom		

Engraving of Robert Burns	Sir Walter Scott's courtroom	Engraved by Edward Mitchell after Alexander Nasmyth	
Conferment of the Freedom of Selkirk on the Royal Company of Archers, 1971	Sir Walter Scott's courtroom	Framed photograph	
Conferment of the Freedom of Selkirk on the Duke of Buccleuch and earl Home, 1963	Sir Walter Scott's courtroom	Framed photograph	
Conferment of the Freedom of Selkirk on the Kings own Scottish Borderers, 1953	Sir Walter Scott's courtroom	Framed photograph	Live Borders to confirm location
Dance of the Fairies, 1935	Sir Walter Scott's courtroom	Photograph from Lingleie Glen, of 400 th anniversary celebrations	
Engraving- Prince Leopold of Belgium	Sir Walter Scott's courtroom		
<u>Handwritten letters</u>			
Letters from Walter Scott's daughter Charlotte	Sir Walter Scott's courtroom	Letter to Mr Archibald constable asking for the loan of some books	
Letter from Sir Walter Scott	Sir Walter Scott's courtroom		
Letters from Andrew Lang	Sir Walter Scott's courtroom		
Letter from Mungo Park	Sir Walter Scott's courtroom		

Signed copy of "Nithsdale"	Sir Walter Scott's courtroom	Signed copy of song "Nithsdale" by Robert Burns, dated 1795	Live Borders to confirm location
<u>Other items</u>			
Bust of Sir Walter Scott	Sir Walter Scott's courtroom		
Shield	Sir Walter Scott's courtroom	Presented to the Burgh of Selkirk by the Kings Own Scottish Borderers	
Shield	Sir Walter Scott's courtroom	Presented to the people of Selkirk by the National Small Bore Rifle Association, in 1968	
COMMON GOOD FUND			
Name of Asset	Location	Description	
Selkirk Common Good Fund	N/A	Fund set up for the benefit of the inhabitants of Selkirk. The balance of the fund as at 1 April 2021 was £298,688.	

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