

**SCOTTISH BORDERS COUNCIL  
LAUDER COMMON GOOD FUND SUB-COMMITTEE**

MINUTES of Meeting of the LAUDER  
COMMON GOOD FUND SUB-COMMITTEE  
held in The Leader's Office, Council  
Headquarters, Newtown St Boswells on  
Tuesday, 16th June, 2015 at 2.00 pm

-----

Present:- Councillors J Torrance, I Gillespie.  
Community Councillor A Smith.

Apologies:- Councillors D Parker

In Attendance:- Solicitor (H MacLeod), Capital and Investment Manager (K Robb), Estates  
Surveyor (J Morison), Democratic Services Officer (P Bolson).

-----

1. **CHAIRMAN**  
In Councillor Parker's absence, Councillor Torrance chaired the meeting.

2. **MINUTE**  
There had been circulated copies of the Minute of 30 April 2015.

**DECISION**  
**NOTED for signature by the Chairman.**

3. **MATTERS ARISING**  
**Lauder Golf Course**  
Mrs Robb confirmed that the loan to Lauder Golf Course had been reprofiled and that arrangements were now in place for the early repayment of the loan with an agreement that the remainder of the loan would be repaid at 0% interest.

**DECISION**  
**NOTED.**

**Lauder Town Hall**  
Progress had been made on the redecoration and flooring at Lauder Town Hall and the work was now in its final stages, the expectation being that it would be completed in advance of Lauder Common Riding.

**DECISION**  
**NOTED.**

4. **MONITORING REPORT FOR 12 MONTHS TO 31 MARCH 2015**  
There had been circulated copies of a report by the Chief Financial Officer detailing the year end out-turn for the Lauder Common Good Fund for the year 2014/15, including balance sheet values at 31 March 2015 and the proposed budget for 2015/16. Appendix 1 to the report detailed the income and expenditure during 2014/15 and Mrs Robb explained that this showed a deficit of £644 with a projected balance of £45,981 for 2015/16. Appendix 2 contained the balance sheet value to 31 March 2015 and this showed an increase in reserves of £343,152. Mrs Robb explained that this increase was due, in the main, to the revaluation of properties and the unrealised gain of the Newton Fund investment. The Property Portfolio performance was detailed in Appendix 3 and listed the actual income and expenditure as well as the effect of revaluation. Appendix 4 listed the Newton Fund investment and this showed a balance of £210,914 at year end, an increase of £10,914 from the initial cash investment. Discussion followed and Members asked for clarification on a number of points. Members were advised that, in

terms of the Property Portfolio, buildings depreciated in value but land did not. The entry for Lauder Common Plantations referred to four areas of woodland on Lauder Common. Further information would be presented to Members in relation to the current use of these plantations which were originally to for Millennium planting. With regard to the Newtown Fund investment, Members wished to know how straightforward the process was for disinvesting in the Fund. Mrs Robb confirmed that disinvestment could take place at any time and that she would investigate and provide further information on the process to the Members in due course. She also intimated that a visit to Council by Newtown Fund managers was being considered for later in the year and that this would be an ideal opportunity for Members to raise further questions. Members also agreed that income from Airvolution Energy relating to the new Option Agreement for the proposed Muircleugh Wind Farm would be invested directly into the Newton Fund. In relation to Grants and Other Donations, Mrs Robb advised that the proposed budget for 2015/16 was £5,000 as opposed to £6,000 in 2014/15 but explained that this amount could be amended if required at any time via the budget monitoring process. Mr Morison confirmed that following the recent improvements made to Lauder Common Farm, it was anticipated that a rent review would be considered in due course.

## **DECISION**

- (a) NOTED the report and detail in Appendices 2 to 5.**
- (b) AGREED:-**
  - (i) the proposed out-turn in Appendix 1 as the budget for 2015/16; and**
  - (ii) that income from Airvolution Energy relating to the new Option Agreement for the proposed Muircleugh Wind Farm be invested directly into the Newton Fund.**

## **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 contained in the following items on the grounds that they involved the likely disclosure of exempt information as defined in paragraph 9 of part 1 of Schedule 7A to the Act.**

### **SUMMARY OF PRIVATE BUSINESS**

- 1. Minute**  
The Sub-Committee noted the Private Minute of the meeting of 30 April 2015.
- 2. Access Rights to Muircleugh Wind Farm, Lauder**  
The Sub-Committee considered a verbal update by Legal Services on Access Rights to Muircleugh Wind Farm, Lauder.

*The meeting concluded at 2.35 pm*