

SHEFFIELD CITY COUNCIL

EXECUTIVE DIRECTOR KEY DECISION RECORD

The following decision was taken on 02 November 2016 by the Executive Director, Communities.

Date notified to all members: Wednesday 2 November 2016

The end of the call-in period is 4:00 pm on Tuesday 8 November 2016

Unless called-in, the decision can be implemented from Wednesday 9 November 2016

1. **TITLE**

Property Insurance Tender

2. **DECISION TAKEN**

The Acting Executive Director, Resources approves the procurement of property insurance for the Council's portfolio of property assets via an OJEU compliant competitive tender exercise.

3. **Reasons For Decision**

This is the preferred option due to the significant financial risks associated with loss of high value, strategically and operationally important property should insurance cover not be available to meet the cost of repairs.

The desired outcome is to secure the best available terms from the insurance market to continue protection of the Council's property assets.

4. **Alternatives Considered And Rejected**

We will tender on a range of insurance options and the selection of the preferred method will be subject to Executive sign off. The only other option is not to insure which is not a realistic option due to the significant financial risk.

5. **Any Interest Declared or Dispensation Granted**

None

6. **Respective Director Responsible for Implementation**

Acting Executive Director, Resources

7. **Relevant Scrutiny Committee If Decision Called In**

Overview and Scrutiny Management Committee