

Liberal Democrat Non-Strategic Theme Motion

Proceeds from the sale of CHAS

Proposer: Councillor Simon McGrath

Seconder: Councillor Paul Kohler

1. Council congratulates past and present officers who, over the years, have contributed to building the CHAS business into such a substantial asset for the benefit of the residents of Merton.
2. Council notes:
 - a. The sale of the CHAS business on 6 January 2023
 - b. That the report to Cabinet on 16 January 2023, "Business Plan Update 2023-2027" says (Section 5.1) says that "for the purposes of the MTFS it has been assumed, given current market conditions, that the return to the Council over the Medium Term will be approximately £5.25m"
 - c. That while the Council has not released to the public the amount received from the sale, the level of interest to be received shows that it must be very substantial.
3. Council believes that:
 - a. The receipt of such a large sum represents a very significant opportunity to improve the lives of residents and narrow inequalities in the Borough
 - b. All Merton residents should have the opportunity to engage in discussions about how this capital receipt should be used.
4. Council requests Cabinet to develop and bring back to a future Council meeting a plan for full engagement with Merton residents about how this money should be used.

Councillor Simon McGrath

Cllr Paul Kohler

Councillor Anthony Fairclough

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