

**ANGUS COUNCIL**

**POLICY AND RESOURCES COMMITTEE – 4 JUNE 2019**

**MONTROSE COMMON GOOD FUND UPDATE**

**REPORT BY DIRECTOR OF INFRASTRUCTURE**

**ABSTRACT**

This report asks the committee to note the decision made as a matter of urgency to purchase an item of local interest/importance to the Montrose Common Good, namely Johnston Press' complete bound back numbers of Montrose Review from 1811 to 1999, which appeared at auction on 1 June 2019.

**1. RECOMMENDATION(S)**

It is recommended that the Committee:

- notes the decision to purchase Johnston Press' complete bound back numbers of Montrose Review from 1811 to 1999 at Auction on 1 June 2019 as detailed in this report; and
- notes the outcome of the auction process.

**2. ALIGNMENT TO THE ANGUS LOCAL OUTCOMES IMPROVEMENT PLAN/CORPORATE PLAN**

This report contributes to the following local outcomes contained within the Angus Local Outcomes Improvement Plan and Locality Plans:

**PEOPLE**

- More opportunities for people to achieve success
- Improved physical, mental and emotional health and well being

**3. BACKGROUND**

- 3.1 All four Montrose members who are trustees of the Montrose Common Good agreed and proposed that a bid should be made at Taylors Auction House in Montrose on 1 June 2019 to secure the lot of Johnston Press' complete bound back numbers of Montrose Review from 1811 to 1999. The item is considered to be an important artefact that should be retained locally for future posterity and for the access and benefit of the Montrose Common Good. Taylors Auction House valued the item at £500-£800. The matter was notified to officers on 21 May 2019.
- 3.2 If successful in securing the item, permanent storage arrangements will be developed. However, in the interim Montrose Air Station Heritage Centre are able to store the item in a suitable way and also to make available for viewing.
- 3.3 The Committee should note that in accordance with Financial Regulations and Common Good Policy:
- The members of the Community Grant Scheme Working Group have been consulted; and
  - The CGSWG consulted with the Head of Corporate Finance, the appropriate Local Members and the Leader of the Council.
- 3.4 To allow headway in securing the item above the Auctioneer's valuation and to include for 24% buyer's premium on the hammer price a maximum budget of £2,000, this equates to a maximum bid of approximately £1,600.

#### **4. CURRENT POSITION**

- 4.1 The Johnston Press' complete bound back numbers of Montrose Review from 1811 to 1999 was sold for a hammer price at Taylors Auction House, Montrose on 1 June 2019 for £1,100.
- 4.2 Angus Council was successful in purchasing the item for Montrose Common Good.
- 4.3 The Committee is asked to note the total spend of £1,364 including buyer's premium within the maximum budget of £2,000 from Montrose Common Good fund.

#### **5. FINANCIAL IMPLICATIONS**

- 5.1 The approved budget limit for purchasing the item at auction was £2,000.
- 5.2 The item was successfully purchased for a total of £1,364 (including auction house fees) and this sum can be accommodated within the estimated Montrose Common Good fund balance of £326,933 as at 31 March 2020 given all known commitments for 2019/20 to date. This balance being £226,933 above the approval de minimis limit of £100,000.

**NOTE:** No background papers, as detailed by Section 50D of the Local Government (Scotland) Act 1973 (other than any containing confidential or exempt information) were relied on to a material extent in preparing the above report.

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