

Record of Officer Decision

Investment Opportunities

Decision Taker and Date Decision Taken:

Chief Executive of Torbay Council, in accordance with paragraph 1.20 of the Officer Scheme of Delegation, on 24 May 2019

Summary of Matter or Issue Requiring Decision:

The Chief Executive, in consultation with the Group Leaders, Section 151 Officer, Monitoring Officer, Interim Director of Place, Director of Asset Management and Housing (TDA) and Director of Economy (TDA), has taken an urgent decision in accordance with the Council's Officer Scheme of Delegation, in the absence of the Investment and Regeneration Committee and Cabinet, to purchase two investments on behalf of the Council in line with the Investment and Regeneration Strategy. The decision has been made, taking account of the current investment criteria and Minister of Housing Communities and Local Government Statutory guidance on Local Government Investments, and in recognition that the investments sit within Torbay's Functional Economic Market Area.

Decision Taken:

That Investment Opportunities 1 and 2 as set out in the Exempt Decision Notice attached to this Record of Decision be approved.

(Note: The decision in respect of Investment Opportunities 1 and 2 is restricted due to exempt information contained within the decision.)

Summary of Reason(s) for Decision Taken:

To purchase two new investments from the Council's Investment and Regeneration Fund in order to generate additional revenue for the Council.

Summary of Alternatives or Options considered and rejected and Background Papers:

These are set out in the Exempt Decision Notice.

Details of any conflict of interest and dispensation granted to the Officer taking the decision or by any Member of the Council in delegating responsibility for any specific express delegation:

None

Implementation:

This decision will come into force immediately.

A copy of this decision and any supporting documentation considered by the Officer taking this decision may also be available for inspection by the public at the Council's offices or posted upon payment of any copying and postage charges. Any member of the public wishing to take up either of these options is asked to please ring (01803) 207087 or email governance.support@torbay.gov.uk

Signed: _____ Date: 24 May 2019
Chief Executive of Torbay Council