

Record of Decision
Investment Opportunity 6/9/19

Decision Taker

Cabinet on 03 September 2019

Decision

That Investment Opportunity 6/7/19 be deferred to enable the Director of Asset Management, Investment and Housing, TDA, to obtain further financial information in respect of the tenant and future use of the site.

Reason for the Decision

To enable further information to be obtained before the Cabinet makes a final decision in respect of this investment.

Implementation

The decision in respect of Investment Opportunity 6/9/19 will come into force immediately. Any delay likely to be caused by the call-in process would prejudice the Council's interest. The Overview and Scrutiny Co-ordinator was consulted on 3 September 2019 and agreed that the decision was urgent.

Information

The Cabinet considered the submitted Exempt Report on the proposed purchase of one new investment on behalf of the Council in line with the Investment and Regeneration Strategy.

Councillor Steve Darling proposed and Councillor Cowell seconded a motion which was agreed unanimously by the Cabinet as set out above.

(Note: Councillor Doggett arrived at the meeting during discussion of this item.)

Alternative Options considered and rejected at the time of the decision

None

Is this a Key Decision?

No – Reference Number: I061292

Does the call-in procedure apply?

No

Declarations of interest (including details of any relevant dispensations issued by the Standards Committee)

None

Published

September 2019

Signed: _____
Leader of Torbay Council on behalf of the Cabinet

Date: 5 September 2019