

Record of Decisions

New Investment Opportunities 8/01/20

Decision Taker

Cabinet on 04 February 2020

Decision

That the Investment Opportunity 8/01/20, as set out in the Exempt Cabinet Minute 92, be approved.

(Note: the decisions in respect of Investment Opportunity 8/01/20 are restricted due to exempt information contained within the decisions.)

Reason for the Decision

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

Implementation

The decision in respect of Investment Opportunity 8/01/20 will come into force immediately as the decision maker has decided that 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 February 2020.

Information

The Cabinet considered the submitted Exempt Report on the proposed purchase of one investment on behalf of the Council in line with the Investment and Regeneration Strategy. The decision on this investment has been made, taking account of the current investment criteria and Minister of Housing Communities and Local Government Statutory guidance on Local Government Investments.

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

Alternative Options considered and rejected at the time of the decision

None.

Is this a Key Decision?

No

Does the call-in procedure apply?

No

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

None.

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6 February 2020

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