



Minutes of the Investment Committee

21 March 2017

-: Present :-

Councillor Tyerman (Chairman)

Councillors Darling (S), O'Dwyer, Pentney, Robson and Thomas (D)

(Also in attendance: Councillors Lewis (C) and Morey)

25. Minutes

The Minutes of the meeting of the Investment Committee held on 7 March 2017 were confirmed as a correct record and signed by the Chairman.

It was noted that future reference to the Torbay Development Agency will be recorded as TDA as this is the wish of the Board.

26. Exclusion of Press and Public

Prior to consideration of the item in Minute 27 the press and public were formally excluded from the meeting on the grounds that the item involved the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972 (as amended).

27. Investment Opportunities

David White, TDA provided an overview of an investment opportunity in Brixham as set out in the submitted exempt report circulated on 17 March 2017 and four opportunities in Torquay as set out in the submitted exempt report circulated on 20 March 2017.

Resolved:

- (i) that the Council does not wish to make a bid at this stage off market on the Brixham investment opportunity but that the TDA be requested to continue to monitor this investment; and
- (ii) that the TDA be requested to explore further the two larger investment opportunities in Torquay Town Centre.

Chairman