



Minutes of the Investment Committee

30 May 2017

-: Present :-

Councillor Robson (Chairman)

Councillors O'Dwyer, Thomas (D), Tyerman, Doggett and Stocks

44. Apologies

In accordance with the wishes of the Liberal Democrat Group, the membership of the Committee had been amended for this meeting by including Councillors Doggett and Stocks instead of Councillors Darling (S) and Pentney.

45. Minutes

This item was deferred.

46. Exclusion of Press and Public

Prior to consideration of the item in Minute 47 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).

47. Investment Opportunities

Liam Montgomery, TDA, provided a verbal update in respect of the recent Council decision on an investment, which the Council had not been successful in purchasing.

Members received an initial update in respect of three potential investment opportunities outside of Torbay (as set out in the exempt highlight reports circulated at the meeting) and an update on a potential investment opportunity within Torbay.

Resolved

- (i) that the TDA be requested to prepare a detailed report to be presented to the next Investment Committee on 13 June 2017 on the proposed investment in office accommodation in the region (unanimous);
- (ii) that the out of area warehouse distribution centre be not pursued further (unanimous);

- (iii) that the TDA be requested to prepare a detailed report to be presented to the next Investment Committee on 13 June 2017 on the proposed investment in the out of area leisure complex (unanimous) and
- (iv) that no further action be taken in respect of the investment opportunity within Torbay (unanimous).

Chairman
