



Friday, 9 February 2018

## **INVESTMENT COMMITTEE**

A meeting of **Investment Committee** will be held on

**Tuesday, 20 February 2018**

commencing at **5.00 pm**

The meeting will be held in the Board Room, Town Hall, Castle Circus, Torquay  
TQ1 3DR

### **Members of the Committee**

Councillor Robson (Chairman)

Councillor Excell

Councillor Stocks

Councillor O'Dwyer

Councillor Thomas (D)

Councillor Pentney

Councillor Tyerman

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**A prosperous and healthy Torbay**

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For information relating to this meeting or to request a copy in another format or language please contact:

**Teresa Buckley, Town Hall, Castle Circus, Torquay, TQ1 3DR**  
**01803 207013**

Email: [governance.support@torbay.gov.uk](mailto:governance.support@torbay.gov.uk)

[www.torbay.gov.uk](http://www.torbay.gov.uk)

# INVESTMENT COMMITTEE AGENDA

1. **Apologies**  
To receive any apologies for absence including any changes to the membership of the Committee.
2. **Minutes** (Pages 4 - 5)  
To confirm as a correct record the Minutes of the meeting of this Committee held on 23 January 2018.
3. **Declarations of interest**
  - (a) To receive declarations of non pecuniary interests in respect of items on this agenda  
**For reference:** Having declared their non pecuniary interest members may remain in the meeting and speak and, vote on the matter in question. A completed disclosure of interests form should be returned to the Clerk before the conclusion of the meeting.
  - (b) To receive declarations of disclosable pecuniary interests in respect of items on this agenda  
**For reference:** Where a Member has a disclosable pecuniary interest he/she must leave the meeting during consideration of the item. However, the Member may remain in the meeting to make representations, answer questions or give evidence if the public have a right to do so, but having done so the Member must then immediately leave the meeting, may not vote and must not improperly seek to influence the outcome of the matter. A completed disclosure of interests form should be returned to the Clerk before the conclusion of the meeting.  
  
(**Please Note:** If Members and Officers wish to seek advice on any potential interests they may have, they should contact Governance Support or Legal Services prior to the meeting.)
4. **Urgent Items**  
To consider any items that the Chairman decides are urgent.
5. **Review of Investment Fund Strategy** (To Follow)  
To consider the submitted report on a review of the Council's Investment Fund Strategy.
6. **Exclusion of Press and Public**  
To consider passing a resolution to exclude the press and public from the meeting prior to consideration of the following items on the agenda on the grounds that exempt information (as defined in Paragraph 3 of Schedule 12A of the Local Government Act 1972 (as amended) is likely to be disclosed.

7. **New Investment Opportunities**  
To consider potential investment opportunities.
8. **Update on Existing Investments**  
To receive an update on existing investments.



## Minutes of the Investment Committee

23 January 2018

**-: Present :-**

Councillor Robson (Chairman)

Councillors O'Dwyer, Stocks, Darling (S), Lewis (C) and Bye

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### **100. Apologies**

In accordance with the wishes of the Conservative Group and Liberal Democrat Group, the membership of the Committee had been amended for this meeting by including Councillors Bye, Lewis (C) and Darling (S) instead of Councillors Thomas (D), Tyerman and Pentney respectively. Members noted that since the agenda had been published Councillor Excell was no longer a member of the Committee.

### **101. Minutes**

The Minutes of the meeting of the Investment Committee held on 21 December 2017 were confirmed as a correct record and signed by the Chairman.

### **102. Exclusion of Press and Public**

Prior to consideration of the items in Minutes 103 and 104 the press and public were formally excluded from the meeting on the grounds that the items 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).

### **103. New Investment Opportunities**

Liam Montgomery, TDA, presented the submitted exempt reports which provided details of two local and one out of area investment opportunities. He also advised Members of a further local investment opportunity which he had just been notified about.

Resolved:

- (i) the decision in respect of investment opportunity 1 is restricted due to exempt information contained within the decision;
- (ii) that the TDA be requested to explore further local opportunities 1 and 3 and present detailed information to a future Investment Committee for consideration;

- (iii) that local opportunity 2 be not pursued further at this time (unanimous); and
- (iv) that, in light of the pending announcement of the Government in respect of out of area investments, the Director of Corporate Services and Operations be requested to review the remit of the Investment Committee to include oversight of all projects and consideration of regeneration investments.

(Note: Councillor Bye left the meeting after this item.)

#### **104. Update on Existing Investments**

Liam Montgomery, TDA, presented the latest performance dashboard which provided the current position on the investments made under the Investment Strategy. Members suggested that an annual report be presented to Council setting out the performance of the Investment Fund based on the dashboard.

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Chairman