

**Meeting:** Investment Committee

**Date:** 20 February 2018

**Wards Affected:** All Wards

**Report Title:** Review of Torbay Investment Fund Strategy

**Is the decision a key decision?** No

**When does the decision need to be implemented?** As soon as possible

**Supporting Officer Contact Details:** Anne-Marie Bond, Director of Corporate Services and Operations, [anne-marie.bond@torbay.gov.uk](mailto:anne-marie.bond@torbay.gov.uk) , (01803) 207015

---

## **1. Proposal and Introduction**

- 1.1 At the meeting of the Investment Committee held on 23 January 2018, the Committee resolved “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.”
- 1.2 The Director of Corporate Services and Operations has undertaken a review of the Investment Fund Strategy to ensure that it is a high level strategy and it is proposed that an operational policy is developed alongside setting out practical implementation of the Strategy.
- 1.3 The Investment Fund Strategy is a Policy Framework document which requires full Council approval.

## **2. Reason for Proposal**

- 2.1 To respond to the request of the Investment Committee to review the Investment Fund Strategy to include regeneration investment opportunities.

## **3. Recommendation(s) / Proposed Decision**

- 3.1 That the Elected Mayor and Council be recommended to approve the high level Investment Fund Strategy set out at Appendix 1 to the submitted report.
- 3.2 That the Director of Corporate Services and Operations, in consultation with the Head of Finance and the Chairman of the Investment Committee, be given delegated authority to approve the Investment Fund Strategy Operational Policy (this document will not form part of the Council’s Policy Framework as it is an operational policy).

## **Appendices**

Appendix 1: Revised Investment Fund Strategy

### **Background Documents**

Torbay Investment Fund Strategy