

Appendix 2

Non Treasury Management Investments

As at 3rd September 2018

Investment Properties		
The criteria the Council has adopted for the recognition of an investment priorities is :-		
A property held primarily to generate rental income or for capital appreciation or both.		
A property that is used solely to facilitate delivery of services, or to facilitate delivery of services as well as rentals does not meet the definition.		
Asset	Value at 31.03.2018 * £'000	2018/19
Distribution Warehouse at Medway	29,630	
Ferndown	26,000	
Fugro House	19,517	
Gadeon House	15,259	
Gala Bingo Club	321	
Torquay Golf Course (Petitor)	1,358	
Travel Lodge Chippenham (classified as AUC 31.3.18)	69	
Unit 3 Riviera Park	774	
Waterside Caravan Park	2,363	
Wren Retail Park	20,171	
SubTotal	115,462	
Acquisitions in 2018/19		
	£'000	
Twyver House, Gloucester Purchase Price £12m	1,306	These two properties awaiting valuation
Woodwater Exeter Purchase Price £10m	11	
Total	116,779	
* Note: Valuation are made inline with the CIPFA Accounting Code as required for the Council's Statement of Accounts		

Loans							
All loans over £50k have received Council or Investment Committee Approval in line with Financial Regulations							
Debtor	Value Principal £'000	Loan Term (years)	Remaining term as at 31/03/18	Interest rate per annum	Outstanding Balance 31.03.2018 £'000	Note £'000	Mitigation of risk
Care Home Provider	1,250	10	9 years and 8 months	5%	1,217		legal charges in place
Parkwood Leisure	1,700	12		4.20%	515	Final drawdown to be made	asset leased from Council
Queens Park Sports Club	8	10	5 years & 11 months	4.50%	5		none
South Devon college	4,000	25	24 years & 3 months	2.80%	3,880		None - Council decision to accept risk as public sector
Swim Torquay	30	tbc	tbc	tbc	24		none
TEDC - Cockington Car Park	575	n/a		n/a	0	Not yet taken up	Wholly owned subsidiary of the Council
TEDC - Kings Ash House	1,488	25	24 years & 3 months	4.50%	1,446		legal agreement and personal guarantee
THAT Group	9,250				0	Not yet taken up	
Torbay Coast & Countryside Trust	900	45	42 years	Variable 3% ceiling	891		linked charity
Torbay Coast & Countryside Trust- Green Heart Project	50	4	2 years	interest free	25		short repayment period
Total	19,251				8,003		

