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Dear Member

INVESTMENT AND REGENERATION COMMITTEE - TUESDAY, 24 JULY 2018

I am now able to enclose, for consideration at the Tuesday, 24 July 2018 meeting of the Investment and Regeneration Committee, the following reports that were unavailable when the agenda was printed.

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4.	Urgent Items Objection to the current Investment and Regeneration Fund Strategy	(Page 37)

Yours sincerely

Teresa Buckley
Clerk

Agenda Item 4

Policy Framework Objection to current Investment and Regeneration Fund Strategy

At the Council meeting held on 19 July 2018 members approved the following objection which was referred to the Elected Mayor to consider by 30 July 2018:

That the Council formally objects to the current Investment and Regeneration Strategy on the basis that:

- a) it does not adequately or appropriately reflect the Council's objectives;
- b) it does not specify the means for bringing forward regeneration projects (including those which were contained within the Town Centre Regeneration programme) nor does it set out the requirements for delivery of the same; and
- c) Council believes that it needs to be amended to better reflect the objectives and operation of the fund in contributing to meeting the Council's need for raising income, for supporting economic growth in Torbay and achieving the outcomes of the Corporate Plan.

In accordance with the Constitution at F4.9, the Council therefore requires the Elected Mayor to consider this objection by 30 July 2018 either:

- a) submit a revision of the Investment and Regeneration Strategy with the reasons for any amendments to the Council for its consideration; or
- b) inform the Council of any disagreement that the Executive has with any of the Council's objections and the Executive's reasons for any such disagreement.

The Elected Mayor has requested the views of the Investment and Regeneration Committee on this objection before he considers the objection.

Members are therefore requested to consider the objection above and make recommendations to the Elected Mayor.