

Record of Officer Decision

Transformation Project - Future of TOR2 Services

Decision Taker and Date Decision Taken:

Chief Executive of Torbay Council in consultation with the Deputy Mayor (in the absence of the Elected Mayor) and Group Leaders on 20 November 2018.

Summary of Matter or Issue Requiring Decision:

The decision taken by full Council on Thursday 21 June 2018 authorised the Chief Executive to undertake a due diligence exercise to facilitate the possible acquisition of Kier Group's shareholding in TOR2.

Decision Taken:

That Torbay Council does not purchase Kier Groups shares in TOR2 at this time to allow further due diligence to be undertaken.

Summary of Reason(s) for Decision Taken:

To enable further due diligence to be undertaken. The Elected Mayor and Group Leaders will be kept updated as the due diligence continues

Summary of Alternatives or Options considered and rejected and Background Papers:

No other alternatives/options have been considered regarding this decision at this time.

Details of any conflict of interest and dispensation granted to the Officer taking the decision or by any Member of the Council in delegating responsibility for any specific express delegation:

None.

Implementation:

This decision will be implemented immediately.

A copy of this decision and any supporting documentation considered by the Officer taking this decision may also be available for inspection by the public at the Council's offices or posted upon payment of any copying and postage charges. Any member of the public wishing to take up either of these options is asked to please ring (01803) 207087 or email governance.support@torbay.gov.uk

Signed: _____
Chief Executive Torbay Council

Date: 20 November 2018