



Friday, 23 March 2018

INVESTMENT AND REGENERATION COMMITTEE

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

Wednesday, 4 April 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

A prosperous and healthy Torbay

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

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INVESTMENT AND REGENERATION COMMITTEE AGENDA

1. **Apologies**
To receive any apologies for absence including any changes to the membership of the Committee.
2. **Minutes** (Pages 4 - 6)
To confirm as a correct record the Minutes of the meeting of this Committee held on 6 March 2018 and 13 March 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. **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.
6. **Review of Investment and Regeneration Fund Strategy** (To Follow)
To review the Investment and Regeneration Fund Strategy in light of recent investments.
7. **New Investment Opportunities**
To consider potential investment opportunities.

- 8. New Regeneration Opportunities**
To consider any new regeneration investment opportunities.
- 9. Update on Existing Investments**
To receive an update on existing investments.



Minutes of the Investment and Regeneration Committee

6 March 2018

-: Present :-

Councillor Robson (Chairman)

Councillors Excell, O'Dwyer, Pentney, Stocks, Thomas (D) and Tyerman

(Also in attendance: Councillors Morey)

113. Apologies

Apologies for absence were received from Councillors Pentney and Stocks who would be late to the meeting due to attendance at another meeting (they arrived at 6.00 p.m.).

114. Minutes

The Minutes of the meeting of the Investment Committee held on 20 February 2018 were confirmed as a correct record and signed by the Chairman.

115. Exclusion of Press and Public

Prior to consideration of the items in Minutes 116 and 117 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).

116. New Investment Opportunities

Liam Montgomery, TDA, outline three out of area investment opportunities which were circulated prior to the meeting.

Liam provided a verbal update on a local regeneration opportunity.

Resolved:

- (i) the decisions in respect of investment opportunities 1, 2 and 3 are restricted due to exempt information contained within the decisions; and
- (ii) that the Town Centre Regeneration Programme Board be requested to review the potential local regeneration opportunity and how it fits in with their strategy for regeneration of Torquay town centre (unanimous).

(Note: Councillor Excell left the meeting at 5.55 p.m. during discussion of this item.)

117. Update on Existing Investments

Liam Montgomery, TDA, provided a verbal update in respect of Investment Opportunity 2 approved by the Council on 22 February 2018, which the Council's offer had not been accepted by the seller. Members received financial feedback in respect of the investment and were requested to consider if the Council should increase their offer.

Following the approval of new investments the Committee discussed the need to review the amount of the Investment and Regeneration Fund and how the Committee could bring forward regeneration investment opportunities in light of the newly approved Investment and Regeneration Fund Strategy. It was requested that this be reviewed and brought back to the next meeting to enable changes to be presented to Council on 19 April 2018.

The Committee also discussed problems with the Investment and Regeneration Committee meetings clashing with the Liberal Democrat Group meetings.

Resolved:

- (i) that the Chief Executive be recommended to not increase the Council's offer in light of the financial feedback highlighted at the meeting; and
- (ii) that the next Investment and Regeneration Committee be moved to 21 March 2018 at 4.00 p.m. and the meetings from May 2018 be moved to take place on the second and fourth Tuesday of the month (where possible).

(Note: Councillors Pentney and Stocks arrived and Councillor O'Dwyer left at 6.00 p.m. during discussion of this item.)

Chairman



Minutes of the Investment and Regeneration Committee

13 March 2018

-: Present :-

Councillor Robson (Chairman)

Councillors Stocks, Thomas (D) and Lewis (C)

118. Apologies

Apologies for absence were received from Councillors Excell, O'Dwyer and Pentney. In accordance with the wishes of the Conservative Group, the membership of the Committee had been amended for this meeting by including Councillor Lewis (C) instead of Councillor Tyerman.

119. Exclusion of Press and Public

Prior to consideration of the item in Minute 120 the press and public were formally excluded from the meeting on the grounds that the item 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).

120. New Investment Opportunities

Liam Montgomery provided a verbal update on three investments approved by the Investment and Regeneration Committee on 6 March and two investments approved by Council on 22 February 2018.

Liam Montgomery, TDA, outlined the submitted exempt report in respect of an out of area investment opportunity.

Resolved:

- (i) the decisions in respect of this item is restricted due to exempt information contained within the decisions.

Chairman