



Thursday, 23 August 2018

INVESTMENT AND REGENERATION COMMITTEE

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

Tuesday, 4 September 2018

commencing at **4.00 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 Darling (S)

Councillor O'Dwyer

Councillor Pentney

Councillor Stocks

Councillor Thomas (D)

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 - 5)
To confirm as a correct record the Minutes of the meeting of this Committee held on 24 July 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. **Revised Investment and Regeneration Fund Strategy** (To Follow)
To consider the submitted report on the above.
6. **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.
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

24 July 2018

-: Present :-

Councillor Robson (Chairman)

Councillors Darling (S), O'Dwyer, Pentney, Stocks and Tyerman

156. Apologies

An apology for absence was received from Councillor Thomas (D).

157. Minutes

The Minutes of the meeting of the Investment and Regeneration Committee held on 10 July 2018 were confirmed as a correct record and signed by the Chairman.

158. Urgent Items

The Committee considered the item in Minute 159, and not included on the agenda, the Chairman being of the opinion that it was urgent by reason of special circumstances i.e. the matter having arisen since the agenda was prepared and it was unreasonable to delay a decision until the next meeting.

159. Policy Framework Objection to current Investment and Regeneration Fund Strategy

At the request of the Elected Mayor the Committee considered the following objection to the Policy Framework:

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.

Resolved:

- (i) that the Elected Mayor be recommended to accept the objection to the current Investment and Regeneration Fund Strategy; and
- (ii) that the Investment and Regeneration Committee assist the Elected Mayor and officers to draft a revised Strategy to reflect the changes identified in (i) above to be presented to Council in September (unanimous).

160. Exclusion of Press and Public

Prior to consideration of the items in Minutes 161 to 163 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).

161. New Investment Opportunities

Jason Buck and Alan Denby, TDA, provided an update on a loan approved by the Investment and Regeneration Committee on 14 May 2018 as set out in the submitted exempt report (Investment Opportunity 1).

Liam Montgomery, TDA, outlined a regional investment opportunity as set out in the submitted exempt report (Investment Opportunity 2).

Resolved:

- (i) the decision in respect of Investment Opportunity 1 is restricted due to exempt information contained within the decision; and
- (ii) that Investment Opportunity 2 be not pursued.

162. New Regeneration Opportunities

There were no new regeneration investment opportunities.

163. Update on Existing Investments

Members received a verbal update on recent investments.

Chairman