



Wednesday, 1 November 2017

INVESTMENT COMMITTEE

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

Wednesday, 8 November 2017

commencing at **3.30 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 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 COMMITTEE AGENDA

1. **Apologies**

To receive any apologies for absence including any changes to the membership of the Committee.

2. **Minutes**

To confirm as a correct record the Minutes of the meetings of this Committee held on 17 and 24 October 2017.

(Pages 3 - 4)

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. **New Investment Opportunities**

To consider potential investment opportunities.

7. **Update on Existing Investments**

To receive an update on existing investments.



Minutes of the Investment Committee

17 October 2017

-: Present :-

Councillor Robson (Chairman)

Councillors Pentney, Stocks, Tyerman and Lewis (C)

(Also in attendance: Councillors Brooks)

70. Apologies

An apology for absence was received from Councillor O'Dwyer. In accordance with the wishes of the Conservative Group, the membership of the Committee had been amended for this meeting by including Councillor Lewis instead of Councillor Thomas (D).

71. Minutes

The Minutes of the meeting of the Investment Committee held on 28 September 2017 were confirmed as a correct record and signed by the Chairman

72. Exclusion of Press and Public

Prior to consideration of the item in Minute 73 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).

73. Investment Opportunities

Liam Montgomery, TDA outlined three out of area investment opportunities as set out in the submitted exempt reports.

Liam Montgomery provided a verbal update on two potential new investment opportunities. Members also received a verbal update on existing investments.

Resolved:

- (i) the decision in (i) is restricted due to exempt information contained within the decision;
- (ii) that the out of area office block (Investment 2) set out in the submitted exempt report not be pursued (unanimous);

- (iii) that further investigation be carried out on the two potential investment opportunities raised at the meeting; and
- (iv) that an extra Investment Committee be arranged for 5.00 p.m. on 24 October 2017.

(Note: Councillor Pentney left the meeting at 6.40 p.m. after consideration of the item in (i) above.)

Chairman
