

**Meeting:** Investment and Regeneration Committee    **Date:** 4 September 2018

**Wards Affected:** All Wards

**Report Title:** Revised Investment and Regeneration Fund Strategy

**Is the decision a key decision?** No

**When does the decision need to be implemented?** As soon as possible

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## **1. Proposal and Introduction**

1. On 19 July 2018 Council approved a motion objecting to the current Investment and Regeneration Fund Strategy on the basis that it does not reflect the Council's objectives, does not clearly state how regeneration projects will be brought forward and how it meets the need to generate additional income whilst supporting economic growth (Minute 59/7/18 refers). The Elected Mayor in his response to the objection on 30 July 2018 stated that he disagreed with the objections to the Strategy as he believed it was not clear what was intended to be reviewed in terms of the financial implications of the issues raised in the objections. On the basis of the Elected Mayor's response, the Chair and Vice-Chair of the Investment and Regeneration Committee have worked with Officers in order to revise the existing strategy for consideration by the Investment and Regeneration Committee. The proposed draft revised strategy is set out at Appendix 1 to this report for Members' consideration.

## **2. Reason for Proposal**

- 2.1 To enable the Investment and Regeneration Committee to have input into the revised Investment and Regeneration Fund Strategy in light of their experience of considering investment opportunities.

## **3. Recommendation(s) / Proposed Decision**

- 3.1 That the Investment and Regeneration Committee considers the draft Investment and Regeneration Fund Strategy set out at Appendix 1 to this report and makes a recommendation to Council.

## **Appendices**

Appendix 1: Revised Investment and Regeneration Fund Strategy

## **Background Documents**

Notice of Motion – Policy Framework Objection to the Current Investment and  
Regeneration Strategy 19 July 2018 –

[http://www.torbay.gov.uk/DemocraticServices/ieListDocuments.aspx?CId=163&MId=8381  
&Ver=4](http://www.torbay.gov.uk/DemocraticServices/ieListDocuments.aspx?CId=163&MId=8381&Ver=4)

Record of Decision – Elected Mayor’s Response to Objection to the current Investment  
and Regeneration Fund Strategy –

<http://www.torbay.gov.uk/DemocraticServices/ieDecisionDetails.aspx?ID=700>