Non Treasury Management Investments
As at 31st March 2019

Investment Properties	
The criteria the Council has adopted for the recognition of an investment priorities is :-	
A property held primarily to generate rental income or for capital appreciation or both.	
A property that is used solely to facilitate delivery of services, or to facilitate delivery of	
services as well as rentals does not meet the definition.	
Asset	**Value at 31.03.2019 ***
	£ million
Distribution Warehouse at Medway	28.8
Ferndown	26.1
Fugro House	19.8
Gadeon House	15.3
Gala Bingo Club	0.3
Torquay Golf Course (Petitor)	1.2
Unit 3 Riviera Park	0.8
Waterside Caravan Park	2.5
Wren Retail Park	18.1
Twyver House, Gloucester Purchase Price £12m	13.6
Woodwater House Exeter Purchase Price £10m	9.3
The Range, Babbacombe	8.8
3 Lucknow Road, Bodmin	2.8
SubTotal	**147.4**
Investment Assets under construction	
Travelodge, Chippenham	0.1
Distribution facility, Exeter	2.6
Total	**150.1**

* Note: Valuation are made inline with the CIPFA Accounting Code as required for the Council's Statement of Accounts

Loans (over £50k balance outstanding)							
All loans over £50k have received Council or Investment Committee Approval in line with Financial Regulations							
Debtor	**Value Principal**	**Loan Term (years)**	**Remaining term as at 31/03/19**	**Interest rate per annum**	**Outstanding Balance 31.03.2019**	**Note**	**Mitagation of risk**
	£ million				**£ million**		
Care Home Provider	1.3	10	8 years and 8 months	5%	1.1		legal charges in place
Parkwood Leisure	1.7	12	12 years	4.80%	1.7		asset leased from Council
South Devon college	4.0	25	23 years & 3 months	2.80%	3.7		None - Council decision to accept risk as public sector
TEDC - Cockington Car Park	0.6	n/a		n/a	0.0	Not yet taken up	Wholly owned subsidiary of the Council
TEDC - Kings Ash House	1.5	25	23 years & 3 months	4.50%	1.4		
THAT Group	9.3				0.0	Not yet taken up	legal agreement and personal guarantee
Total	**18.4**				**7.9**		

Guarantees
None as at 31.3.19

Pension Guarantees (to Pension Fund not Employer)

Employer	Nature of Guarantee **	Fund Start Date	Bond Renewal Date	Existing Bond Amount £'000	***2017 Assessed Risk £'000	Mitigation of risk
Action for Children	A	01.08.2012	31.12.2016	80	22	Council contract
Mama Bears	A	08.12.2012	08.01.2018	22	9	Council contract
Healthwatch Torbay	A	01.05.2013	Cash held in Escrow A/C with DCC	13	21	Escrow a/c
Churchill Services (Sherwell Valley)	A	01.10.2014	30.09.2017	24	7	Low value
Torbay Community Development Trust	A	01.03.2014	Cash held in Escrow A/C with DCC	21	18	Escrow a/c
Sanctuary Housing (Intergrated Domestic Abuse)	A	02.09.2014	01.10.2019	10	39	Bond in place until 1.10.19
Torbay Coast and Countryside Trust	C	01.12.1999	n/a	n/a	223	linked charity
Tor 2 Waste (Kier PCG)	C	19.07.2010	n/a	n/a	324	pass through
Tor 2 Street Scene (Kier PCG)	C	19.07.2010	n/a	n/a	659	pass through
Tor 2 Asset Management (Kier PCG)	C	19.07.2010	n/a	n/a	632	pass through
Torbay Econ. Development Agency	C	01.07.2011	n/a	n/a	525	wholly owned subsidiary
The Childrens Society (Services) Ltd	C	01.01.2014	n/a	n/a	8	Low value
ISS Torbay Schools	C	01.08.2014	n/a	n/a	21	Low value
LEX Leisure (transfer of Velopark staff)	n/a	1.12.17	If deficit materialises, through LEX becoming insolvent, amount will be added to Council's existing deficit			
Libraries Unlimited (transfer of Libraries staff)	n/a	01.04.18	Any liability arising through Libraries Unlimited becoming insolvent, the amount will be added to the Council's existing fund deficit. In addtition, any liabiliity at the end of the contract will also be added to the Council's fund deficit			
CSW Group (Cornwall Local Government Pension Scheme)	n/a		tbc	tbc	tbc	tbc

**A= Bond is required as part of the organisation's admission agreement

C= A bond is not in place and either the letting authority or a guarantor has responsibility for any residual deficit

***The summary shows the 2017 Assessed Risk Value as supplied by the Devon Local Government Pension Scheme

Subsidiary Companies (wholly owned by Torbay Council) - **see Statement of Accounts 2018/19** https://www.torbay.gov.uk/media/12919/soa-1819.docx