



Tuesday, 25 April 2017

INVESTMENT COMMITTEE

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

Thursday, 4 May 2017

commencing at **4.00 pm**

The meeting will be held in the Meadfoot Room, Town Hall, Castle Circus,
Torquay, TQ1 3DR

Members of the Committee

Councillor Tyerman (Chairman)

Councillor Darling (S)

Councillor O'Dwyer

Councillor Pentney

Councillor Robson

Councillor Thomas (D)

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** (Pages 3 - 4)
To confirm as a correct record the Minutes of the meeting of this Committee held on 20 April 2017.
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 item 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. **Investment Opportunities** (To Follow)
To consider potential investment opportunities.



Minutes of the Investment Committee

20 April 2017

-: Present :-

Councillor Tyerman (Chairman)

Councillors O'Dwyer, Robson, Thomas (D) and Stocks

(Also in attendance: Councillors Lewis (C) and Morey)

28. Apologies

It was reported that, in accordance with the wishes of the Liberal Democrat Group, the membership of the Committee had been amended for this meeting by including Councillors Doggett and Stocks instead of Councillors Darling (S) and Pentney.

29. Minutes

The Minutes of the meeting of the Investment Committee held on 21 March 2017 were confirmed as a correct record and signed by the Chairman.

30. Review of Investment and Regeneration Strategy

The Committee considered a report that proposed revisions to the Investment Fund Strategy. The proposed revisions would create a separate element of the fund for local regeneration projects as well as reviewing the level of the General Investment Fund.

Members were concerned that the proposed revisions regarding regeneration could create political tensions.

Resolved:

- i) That the Assistant Director of Corporate and Business Services in consultation with the Executive Head of Business Services and Head of Finance further revise the Investment and Regeneration Strategy; and
- ii) Group Leaders be requested to consult their group members on forthcoming iterations.

31. Exclusion of Press and Public

Prior to consideration of the item in Minute 32 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).

32. Investment Opportunities

Liam Montgomery, TDA provided an overview of two investment opportunities in Torquay and a retail park within commutable distance from Torbay, as set out in the submitted exempt report.

Resolved:

- i) That the TDA be requested to continue negotiations in respect of the two investment opportunities in Torquay; and
- ii) That the retail park within commutable distance from Torbay be pursued with a further detailed report being presented to the Investment Committee on 4 May 2017 and the Investment Opportunity being listed for consideration at the Adjourned Annual Council meeting on 10 May 2017.

Chairman/woman