

Meeting: Investment and Regeneration Committee **Date:** 29 May 2018

Wards Affected: All Wards

Report Title: Investment and Regeneration Fund Operational Policy

Is the decision a key decision? No

When does the decision need to be implemented?

Executive Lead Contact Details: Name of Councillor, Executive Lead Title, phone number and email

Supporting Officer Contact Details: Name of Officer, Job Title, phone number and email address

1. Proposal and Introduction

- 1.1 On 22 February 2018 the Council approved the high level Investment and Regeneration Fund Strategy, which forms part of the Council's Policy Framework and sets the overall direction for investments using the Council's Investment and Regeneration Fund, and requested the Director of Corporate Services and Operations, in consultation with the Elected Mayor, Head of Finance and Chairman of the Investment and Regeneration Committee, to approve the Investment and Regeneration Fund Operational Policy.
- 1.2 The draft operational policy has been developed in consultation with the Head of Finance and it set out at Appendix 1 to the submitted report for Members endorsement.

2. Reason for Proposal

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

3. Recommendation(s) / Proposed Decision

- 3.1 That the Director of Corporate Services and Operations, in consultation with the Elected Mayor and Head of Finance, be recommended to approve the Investment and Regeneration Fund Operational Policy set out at Appendix 1 to the submitted report.
- 3.2 That subject to 3.1 above, the Head of Finance be requested to make a technical amendment to the Investment and Regeneration Fund Strategy to reflect the minimum yields expected for general investment and regeneration investment opportunities.

Appendices

Appendix 1: Investment and Regeneration Fund Operational Policy

Background Documents

Council meeting 22 February 2018 – Review of Torbay Investment and Regeneration Fund Strategy

<http://www.torbay.gov.uk/DemocraticServices/ieListDocuments.aspx?CId=163&MIId=7456&Ver=4>