

# West Devon Regeneration and Investment Committee



West Devon  
Borough  
Council

<b>Title:</b>	<b>Agenda</b>
<b>Date:</b>	<b>Tuesday, 2nd May, 2023</b>
<b>Time:</b>	<b>9.30 am</b>
<b>Venue:</b>	<b>Chamber - Kilworthy Park</b>
<b>Full Members:</b>	<p style="text-align: center;"><b>Chairman</b> Cllr Edmonds</p> <p style="text-align: center;"><b>Vice Chairman</b></p> <p><i>Members:</i> Cllr Cheadle Cllr Ratcliffe</p>
<b>Interests – Declaration and Restriction on Participation:</b>	Members are reminded of their responsibility to declare any disclosable pecuniary interest not entered in the Authority's register or local non pecuniary interest which they have in any item of business on the agenda (subject to the exception for sensitive information) and to leave the meeting prior to discussion and voting on an item in which they have a disclosable pecuniary interest.
<b>Committee administrator:</b>	Democratic.Services@swdevon.gov.uk

**1. Apologies for Absence**

**2. Confirmation Of Minutes**

**1 - 4**

To approve and adopt as a correct record the Minutes of the meetings of the Regeneration and Investment Committee held on 2 October 2022 and 6 September 2022;

**3. Urgent Business**

To consider those items which, in the opinion of the Chairman, should be considered by the Meeting as matters of urgency (if any).

**4. Declarations of Interest**

In accordance with the Code of Conduct, Members are invited to declare any Disclosable Pecuniary Interests, Other Registerable Interests and Non-Registerable Interests including the nature and extent of such interests they may have in any items to be considered at this meeting;

**5. Exclusion of Public and Press**

to consider the following resolution to exclude the public and press:-

“That in accordance with Section 100(A)(4) of the Local Government Act 1972, the public and press be excluded from the meeting during consideration of the following items of business in order to avoid the likely disclosure to them of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A to the Act”

**6. Investment Property - End of Year Update and Monitoring Report**

**5 - 16**

**MINUTES OF THE MEETING OF THE INVEST TO EARN COMMITTEE  
HELD VIA SKYPE ON 2 OCTOBER 2020**

**MEMBERS**

\* Cllr C Edmonds - Chairman

\* Cllr R Cheadle

\* Cllr L Samuel

Other Members in attendance:

Cllrs Crozier, Leech, Mott, Pearce, Southcott and Yelland

Officers in attendance:

Section 151 Officer; Director – Place & Enterprise; and Democratic Services Manager

IE.1/20

**MINUTES**

The minutes of the Committee meeting held on 17 December 2019 were approved as a true and correct record.

IE.2/20

**URGENT BUSINESS**

The Chairman confirmed that he had no items of urgent business for consideration at this meeting.

IE.3/20

**DECLARATIONS OF INTEREST**

Members were invited to declare any interests in the items of business to be considered during the course of the meeting, but there were none made.

IE.4/20

**EXCLUSION OF PUBLIC AND PRESS**

**RESOLVED**

That in accordance with Section 100(A)(4) of the Local Government Act 1972, the public and press be excluded from the meeting during consideration of the following items of business as the likely disclosure of exempt information as defined in paragraph 3 of Schedule 12A to the Act is involved.

IE.5/20

**TEMPORARY ACCOMMODATION – TAVISTOCK**

The Committee considered an exempt report that presented an opportunity to acquire a temporary accommodation unit in Tavistock.

In the ensuing debate, Members recognised that the proposals constituted a favourable net yield in comparison to previous schemes that had been presented to the Committee and were supportive of the recommendation that was contained within the exempt agenda report.

It was then:

**RESOLVED**

That the Committee **RECOMMEND** for approval the acquisition of the temporary accommodation in Tavistock (as outlined in the presented exempt agenda report), with the recommendation and acquisition to be considered and made by the Head of Paid Service and Section 151 Officer, in consultation with the Leader of the Council and the Chairman of the Invest to Earn Committee, in accordance with the Scheme of Delegation set out in the Council's adopted Commercial Acquisition Strategy.

IE.6/20 **SOLAR SCHEME – VERBAL UPDATE**

By way of an update, the Director – Place and Enterprise advised that, following the due diligence works that had been undertaken, the Solar Scheme project had unfortunately been deemed to be unviable.

During the subsequent debate, the Committee expressed its support for the conclusions that had been reached following the due diligence works. In addition, Members felt that the costs associated with the due diligence works had proven to represent good value for money to the Council.

IE.7/20 **INVESTMENT OPPORTUNITY: TAVISTOCK – VERBAL UPDATE**

Having received an update from the Director – Place and Enterprise, the Committee acknowledged the views expressed whereby the risk / reward ratio for this Scheme did not currently represent a viable business opportunity for the Council.

(Meeting commenced at 4.00 pm and concluded at 4.45 pm).

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Chairman

**MINUTES OF THE MEETING OF THE REGENERATION & INVESTMENT  
COMMITTEE HELD IN THE COUNCIL CHAMBER, KILWORTHY PARK,  
TAVISTOCK ON 6 SEPTEMBER 2022**

**MEMBERS**

\* Cllr C Edmonds - Chairman

\* Cllr R Cheadle

Ø Cllr B Ratcliffe

Other Members in attendance:  
Cllrs Ball and Jory

Officers in attendance:  
Section 151 Officer; Director – Place & Enterprise; and Democratic  
Services Manager

**RE.1/22 URGENT BUSINESS**

The Chairman confirmed that he had no items of urgent business for consideration at this meeting.

**RE.2/22 DECLARATIONS OF INTEREST**

Members were invited to declare any interests in the items of business to be considered during the course of the meeting, but there were none made.

**RE.3/22 INVESTMENT PROPERTY UPDATE AND MONITORING REPORT**

The Committee considered a report that set out the performance of the Council's investment property portfolio to date and the risks associated therewith looking forward.

In discussion, reference was made to:-

- (a) potential opportunities to expand upon the Council's investment property portfolio. When questioned, officers confirmed that, whilst it was a challenge to find appropriate opportunities that complied with the Council's adopted Regeneration and Investment Strategy, they did continue to closely monitor the situation. In recognition of the role that could be played by local Ward Members and the potential opportunities that may arise from renewable energy, it was **PROPOSED** and **SECONDED** and when put to the vote declared **CARRIED** that:

*'The Council's investment property portfolio be included as a discussion item at a future Informal Council session.'*

- (b) the performance of the portfolio. The Committee wished to put on record its thanks to officers for the excellent performance of the investment property portfolio.

It was then:

**RESOLVED**

1. That the performance and risks of the investment property portfolio to date be noted; and
2. That the Council's investment property portfolio be included as a discussion item at a future Informal Council session.

(Meeting commenced at 9.00 am and concluded at 9.30 am).

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Chairman

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A of the Local Government Act 1972.

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