

SOUTH HAMS EXECUTIVE



**Minutes of a meeting of the South Hams Executive held on
Wednesday, 21st February, 2024 at 12.00 Noon at the Council Chamber -
Follaton House**

Present: **Councillors:**

Chairman Cllr Brazil

Vice Chairman

Cllr Abbott
Cllr Hodgson
Cllr McKay

Cllr Birch
Cllr Hopwood

In attendance:

Councillors:

Cllr Bonham (via Teams)
Cllr Dennis (via Teams)
Cllr O’Callaghan (via Teams)
Cllr Penfold

Cllr Carson (via Teams)
Cllr Hawkins (via Teams)
Cllr Pannell
Cllr Steele (via Teams)

Officers:

Chief Executive
Deputy Chief Executive (via Teams)
Section 151 Officer
Director – Place & Enterprise
Head of Democratic Services

67. Declarations of Interest

E.67/23

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

68. **Exclusion of Public and Press**

E.68/23

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 item of business as the likely disclosure of exempt information as defined in paragraph 3 of Schedule 12A to the Act is involved.

69. **Regeneration and Investment Opportunity**

E.69/23

Members considered an exempt report that set out a range of options regarding an Investment Opportunity.

After a lengthy discussion (during which a range of views were expressed), the majority of Members were of the view that the benefits of the proposals (on the terms as set out in the published agenda report) would outweigh the associated risks and therefore supported approval of the recommendation to proceed with the Opportunity.

It was then:

RESOLVED

1. That the Executive has been appraised of the Investment Property Opportunity;
2. That approval be given to the Director for Place and Enterprise and the Section 151 Officer to proceed with the investment opportunity and be authorised to purchase the property in accordance with the Council's Regeneration and Investment Strategy on the terms as set out in the published agenda report; and
3. That approval be given to the purchase being funded from borrowing, with delegated authority being granted (for either internal or external borrowing) to the Section 151 Officer, in accordance with normal treasury management activities.

The Meeting concluded at 1.00 pm

Signed by:

Chairman

