

**MINUTES OF THE MEETING OF THE REGENERATION & INVESTMENT
COMMITTEE HELD IN THE COUNCIL CHAMBER, KILWORTHY PARK,
TAVISTOCK ON 2 MAY 2023**

MEMBERS

* Cllr C Edmonds - Chairman

* Cllr R Cheadle

* Cllr B Ratcliffe

Other Members in attendance:

Cllrs P Crozier, Cllr T Southcott, Cllr C Mott (via Teams) Cllr J Yelland (via Teams)

Cllr N Heyworth (via Teams)

Officers in attendance:

Section 151 Officer; Director – Place & Enterprise (via Teams),
Monitoring Officer (via Teams) Principal Estates Surveyor (via Teams), Head of
Assets (via Teams); and Senior Democratic Services Officer

RE.4/22 URGENT BUSINESS

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

RE.5/22 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.6/22 EXCLUSION OF PUBLIC AND PRESS

It was resolved to exclude the public and press.

**RE.7/22 INVESTMENT PROPERTY -END OF YEAR UPDATE AND
MONITORING REPORT**

After a brief discussion;

It was then:

RESOLVED That the Regeneration and Investment Committee notes the general performance and risks of the investment property portfolio to date and in particular:

1. Notes the current position relating to the two investment properties set out in 1.5 of the report and the actions taken by officers;

2. Delegates authority to the Head of Assets to enter into the Deed of Surrender with the existing tenant of a unit at one of the investment properties.
3. Approves to finance the £50,773 impact of the Income and Expenditure Account in 2022-23 set out in 3.7, through not making a 10% rental income contribution into the Management, Maintenance and Risk Management Earmarked Reserve in 2022-23.

(Meeting commenced at 9.30 am and concluded at 10.09 am).

Chairman