

MINUTE EXTRACT

POLICY AND RESOURCES COMMITTEE

17 FEBRUARY, 2021

72 INVESTMENT STRATEGY 2021/22

Shaer Halewood, Director of Resources, introduced a report on the Investment Strategy. In February 2018, the Ministry for Housing, Communities and Local Government (MHCLG) published updated 'Guidance on Local Government Investments'. The previous edition covered only Treasury Management investments. In recent years local authorities had had an increasing focus on commercial activities including but not exclusive to property. Such activity had the potential to bring both increased returns and increased positive and negative risk. The revised Guidance on Local Authority Investments required that a separate Investment Strategy focusing on non-treasury investments was produced and approved annually by Council.

This report fulfilled the requirement of the MHCLG to produce an investment strategy that covered non-treasury activities.

Shaer Halewood responded to comments from Members, including on the work of the New Commercial Ideas Panel and the Investment and Change Board and confirmed that an update would be provided on the investment strategy to the Committee. She also confirmed that she would respond in writing with regard to the current value of the Vue Cinema in Birkenhead.

On a motion by the Chair, seconded by Councillor Anita Leech, it was –

RECOMMENDED - To Council, the approval of the Investment Strategy for 2021/2022 which includes potential investment in the following activity areas:

- 1. Commercial Property**
- 2. Service Investments: Loans**
- 3. Service Investment: Shares (non-currently held)**
- 4. Loan Commitments and financial Guarantees**