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Document classification: Part A Public Document

Exemption applied: None

Review date for release N/A

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## **Place & Prosperity Investment Framework**

### **Report summary:**

Following the Special AMF on 16<sup>th</sup> February 2021 on this very matter, the Service Lead – Place, Assets & Commercialisation has started drafting a Place & Prosperity Investment Framework to accord with the Confidential February report and the debate that followed. Some key points:

- A Framework specifically for Place & Prosperity Investments to support economic recovery. Must cover PWLB borrowing costs, and where possible and remaining economically viable, a small risk premium, but not to generate a commercial yield.
- Sitting behind the Framework, a Fund agreed by Council to deliver the Framework – avoids each investment decision needing to go to Council. Size of fund yet to be considered.
- The Framework introduces how the fund will be utilised, types of investments, high level investment criteria, risks, process & governance arrangements. On the latter, the proposal is to still utilise in part the methodology in the existing Commercial Investment Framework but with some key additions - assessment against an agreed weighted scoring matrix – to ensure all opportunities are considered in a consistent and fair manner and enabling opportunities to be easily dismissed if they don't qualify, then on to Outline Business Case involving key Cabinet Members and now Ward Members, through to Detailed Business Case now to Cabinet or other Member forum which itself would include Ward Member comments. Whilst the objectives of the Framework are very different to the existing adopted Commercial Investment Framework, and of course the decision making arrangements are very different, the general approach whereby the Framework underpins how investments will be considered is not dissimilar.

The section that I require input from Members on at this stage before Members consider the Framework as a whole at a subsequent AMF is the scoring matrix and how we should develop this to inform, subject to Outline and Detailed Business Cases, where we should invest.

The questions that are therefore put forward to this AMF and would welcome a debate on following explanation are:

1. What outcomes do these investments need to deliver?
2. What is the priority of these outcomes and therefore the relative weighting?

**Recommendation:**

None

**Reason for recommendation:**

None

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Portfolio(s) (check which apply):

- Climate Action and Emergencies
- Coast, Country and Environment
- Council and Corporate Co-ordination
- Democracy and Transparency
- Economy and Assets
- Finance
- Leisure, Sport and Tourism
- Strategic Planning
- Sustainable Homes and Communities

**Financial implications:**

None at this stage

**Legal implications:**

None at this stage

**Equalities impact** Low Impact

**Climate change** Low Impact

**Risk:** Low Risk; This report seeks to address the approach the Council would like to take to investment. Any decision on a specific investment will be subject to a full review of the risk and mitigation measures.

**Links to background information:**

Link to [Council Plan](#):

Priorities (check which apply)

- Outstanding Place and Environment
- Outstanding Homes and Communities
- Outstanding Economic Growth, Productivity, and Prosperity
- Outstanding Council and Council Services