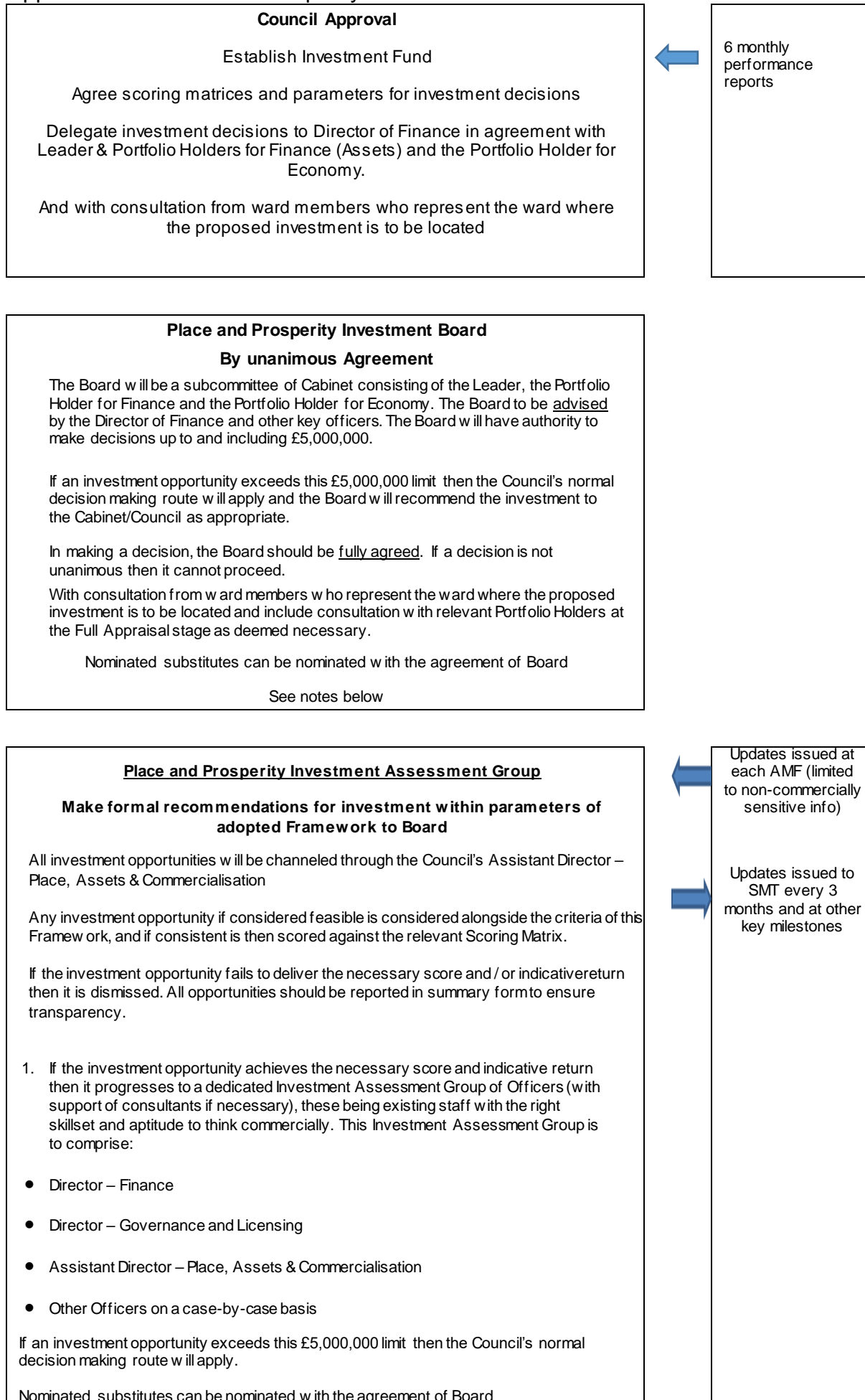


Appendix B – Place and Prosperity Investment Framework Governance



Assessment of Investment Opportunities – Process & Governance:

Investment opportunities often arise unexpectedly and it is important when considering the allocation of resources (internal and external) that the decisions are made objectively, consistently, are informed by the correct advice and fit for purpose. Other Local Authorities who invest for these reasons have taken a similar approach and the proposal set out below is a proven model:

- The Place and Prosperity Assessment Group of Officers led by Assistant Director – Place, Assets & Commercialisation working with external agents, colleagues and Councillors will identify investment opportunities. All property investment opportunities will be channelled via the PAC team (note all referrals must be recorded so that introductions and commission fees can be correctly paid).
- Any investment opportunity if considered feasible is considered alongside the criteria in this Framework, and if consistent, it is then scored against the relevant Scoring Matrix (see Appendix C).
- If the investment opportunity fails to deliver the necessary score and / or indicative return then it is dismissed but a record of it must be kept and reported to AMF as part of the normal reporting cycle.
- If the investment opportunity achieves the necessary score and indicative return then it progresses to a dedicated Place and Prosperity Investment Assessment Group of Officers (with support of consultants if necessary), these being existing staff with the right skillset and aptitude to think commercially. This Investment Assessment Group is to comprise:
 - Director – Finance
 - Director – Governance and Licensing
 - Assistant Director – Place, Assets & Commercialisation
 - Other Officers on a case-by-case basis
- A Full Appraisal (the method chosen should be proportionate to the costs and complexity involved) is prepared to enable a final recommendation on whether to invest to be considered by the Place and Prosperity Investment Assessment Board. The Board will be a subcommittee of Cabinet consisting of the Leader, the Portfolio Holder for Finance and the Portfolio Holder for Economy. The Board to be advised by the Director of Finance and other key officers. The Board will have authority to make decisions up to and including £5,000,000.
- If an investment opportunity exceeds this £5,000,000 limit then the Council's normal decision making route will apply and the Board will recommend the investment to the Cabinet/Council as appropriate.
- In making a decision, the Board should be fully agreed. If a decision is not unanimous then it cannot proceed.