



## Invest to Grow Business Plan – 2019/20 (supplementary report)

### Cllr Izett, Cabinet Member for Property and Development

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<b>Report to</b>	<b>Cabinet</b>
<b>Ward(s):</b>	All
<b>Key Decision:</b>	No
<b>Appendices:</b>	<b>Appendix 1 – Extract from the draft minutes from Audit and Accounts Committee</b>
<b>Papers relied on:</b>	<b>Property and Alternative Investment Strategy – Invest to Grow Fund</b>

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#### Recommendation to Cabinet:

It is recommended that Cabinet notes the comments of the Audit and Accounts Committee held on 28 January 2019 as set out in the attached extract from the draft minutes (Appendix 1).

**Date: 5 February 2019**  
**Decision taken by: Cabinet**

<b>Lead officer</b>	Head of Financial Services
<b>Report author</b>	Phillip Hood email: <a href="mailto:phillip.hood@basingstoke.gov.uk">phillip.hood@basingstoke.gov.uk</a> or tel: 01256 845660 or ext 2660
<b>Version</b>	Final
<b>Dated</b>	31/01/19
<b>Status</b>	Open
<b>Confidentiality</b>	It is considered that information contained within this report (and appendices) does not contain exempt information under the meaning of Schedule 12A of the Local Government Act 1972, as amended, and therefore can be made public.

**Extract from the draft minutes of the Audit and Accounts Committee meeting held on Monday, 28 January 2019 in Committee Rooms 1 & 2 - Deanes, Basingstoke and Deane Borough Council at 2.00 pm**

**Members of the Audit and Accounts Committee in attendance:** ,  
Councillor O Cubitt, Councillor G Falconer, Councillor P Harvey, Councillor D Potter,  
Councillor V Rowland, Councillor D Sherlock, Councillor K Taylor and  
Councillor J Westbrook

133/18 **Invest to Grow Business Plan - 2019/20**

The Interim Executive Director of Finance and Resources introduced the report which presented the Draft Invest to Grow Business Plan for 2019/20 that would be considered by the Cabinet at its meeting on 5 February 2019.

The Committee questioned the fee structure for CBRE who managed the fund and whether it was a flat fee or adjusted according to performance.

The Interim Executive Director of Finance and Resources confirmed that information in regard to the fee arrangements and contract arrangements would be circulated to the Committee.

The Committee made reference to 7.4 of the report in relation to the housing scheme which would deliver 140 homes and requested further detail on the matter.

The Committee also requested that the minutes of the Internal Invest to Grow finance meetings be circulated so that they would be able to understand the process in more detail.

**Resolved:** The Committee

- 1) Notes the content of the report.
- 2) Requests that Cabinet considers its views.