

Subject: Report of the meeting of the Investment Committee held on 19 March 2013
Agenda item: Public item 8
Report No: 5
Meeting date: 26 March 2013
Report to: Board
Report of/by: David Edmonds, Chair of the Investment Committee

FOR INFORMATION

This report will be considered in public

1. SUMMARY

- 1.1. This paper provides an update to the Board on the meeting of the Investment Committee held on 19 March 2013.

2. RECOMMENDATIONS

- 2.1 The Board is invited to **NOTE** this report.

3. ISSUES DISCUSSED

Stadium Concessions Competition verbal update

- 3.1. Following a positive resolution to exclude members of the press and public, in accordance with Part 1, paragraph 3 of Schedule 12A of the Local Government Act 1972 (as amended) the Committee received a verbal update on the Stadium Concessions Competition. This is covered as a separate item elsewhere on the agenda.

E20 Stadium Limited Liability Partnership update

- 3.2. Following a positive resolution to exclude members of the press and public, in accordance with Part 1, paragraph 3 of Schedule 12A of the Local Government Act 1972 (as amended) the Committee discussed and noted a report on the papers being considered by the forthcoming E20 Stadium Limited Liability Partnership board meeting. As part of the governance arrangements, it has been agreed that LLDC will clear LLP papers through either the Board or Investment Committee prior to any decision being made by the LLP Board.
- 3.3. The Committee also endorsed the proposed strategy for the Stadium Transformation Works and Operator Procurement.

Press Centre and Broadcast Centre disposal process

- 3.4. Following a positive resolution to exclude members of the press and public, in accordance with Part 1, paragraph 3 of Schedule 12A of the Local Government Act 1972 (as amended) the Committee discussed noted the report on the Press and Broadcast Centres disposal process and made a recommendation to the Board. This is covered as a separate item elsewhere on the agenda.

Legacy Communities Scheme delivery update

- 3.5. Following a positive resolution to exclude members of the press and public, in accordance with Part 1, paragraph 3 of Schedule 12A of the Local Government Act 1972 (as amended) the Committee noted a report on the delivery phasing of the Legacy Communities Scheme and endorsed the further work to be undertaken.

4. LEGAL IMPLICATIONS

- 4.1. Legal and procurement advice has been obtained in relation to these matters.

5. LIST OF APPENDICES TO THIS REPORT

- 5.1. None

List of Background Papers

- Papers for the meeting of the Investment Committee on 19 March 2013

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