

Subject: Report of the meeting of the Investment Committee held on
4 September 2012

Agenda item: Public item 5

Report No: 2

Meeting date: 27/09/2012

Report to: Board

Report of/by: Dennis Hone, Interim Chief Executive

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 4 September 2012.

2. RECOMMENDATIONS

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

3. BACKGROUND

- 3.1. The main matters considered by the Committee were:
- a) Transformation governance, assurance and reporting
 - b) Legacy Communities Scheme planning permission
 - c) Chobham Manor disposal process update
 - d) Press and Broadcast Centres update

4. ISSUES DISCUSSED

Transformation governance, assurance and reporting

- 4.1. 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 discussed and noted a report on the governance, assurance and reporting procedures that are in place for the LLDC's Transformation programme and made a recommendation to the Board. This is covered as a separate item on the agenda.

Legacy Communities Scheme (LCS) planning permission

- 4.2. 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 LCS planning application and delivery arrangements, and the conditions and S106 legal agreement that will form the LCS planning permission and made a recommendation to the Board. This is covered as a separate item on the agenda.

Chobham Manor disposal process – commercial information

- 4.3. 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 progress in the Chobham Manor disposal process since the last meeting.

Press and Broadcast Centres

- 4.4. 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 received a verbal update on the progress in the Press and Broadcast Centres disposal process since the last meeting.

5. LIST OF APPENDICES TO THIS REPORT

- 5.1. None

List of Background Papers

- Papers for the meeting of the Investment Committee held on 4 September 2012

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