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Neuadd y Sir
Y Rhadyr
Brynbuga
NP15 1GA

County Hall
Rhadyr
Usk
NP15 1GA

Tuesday, 8 February 2022

Notice of meeting / Hysbysiad o gyfarfod:

Investment Committee

**Wednesday, 16th February, 2022 at 12.00 pm,
County Hall, Usk - Remote Attendance**

AGENDA

Item No	Item	Pages
1.	Apologies for Absence.	
2.	Declarations of Interest.	
3.	To agree to exclude the press and public.	1 - 2
4.	Property Investment Portfolio Review.	3 - 20
5.	Digital Infrastructure Commercial Loan - Verbal update on progress.	
6.	Minutes of the previous meeting.	21 - 22
7.	Next Meeting - To be confirmed.	

Paul Matthews

Chief Executive / Prif Weithredwr

MONMOUTHSHIRE COUNTY COUNCIL
CYNGOR SIR FYNWY

THE CONSTITUTION OF THE COMMITTEE IS AS FOLLOWS:

County Councillor Dimitri Batrouni, St. Christophers;
County Councillor Robert Greenland, Devauden;
County Councillor Richard John, Mitchel Troy;
County Councillor Sara Jones, Llanover;
County Councillor Phil Murphy, Caerwent;
County Councillor Jo Watkins, Caldicot Castle;
County Councillor Jeremy Becker, St. Mary's;
County Councillor Simon Howarth, Llanelly Hill;

Public Information

Access to paper copies of agendas and reports

A copy of this agenda and relevant reports can be made available to members of the public attending a meeting by requesting a copy from Democratic Services on 01633 644219. Please note that we must receive 24 hours notice prior to the meeting in order to provide you with a hard copy of this agenda.

Welsh Language

The Council welcomes contributions from members of the public through the medium of Welsh or English. We respectfully ask that you provide us with adequate notice to accommodate your needs.

Our purpose

Building Sustainable and Resilient Communities

Objectives we are working towards

- Giving people the best possible start in life
- A thriving and connected county
- Maximise the Potential of the natural and built environment
- Lifelong well-being
- A future focused council

Our Values

Openness. We are open and honest. People have the chance to get involved in decisions that affect them, tell us what matters and do things for themselves/their communities. If we cannot do something to help, we'll say so; if it will take a while to get the answer we'll explain why; if we can't answer immediately we'll try to connect you to the people who can help – building trust and engagement is a key foundation.

Fairness. We provide fair chances, to help people and communities thrive. If something does not seem fair, we will listen and help explain why. We will always try to treat everyone fairly and consistently. We cannot always make everyone happy, but will commit to listening and explaining why we did what we did.

Flexibility. We will continue to change and be flexible to enable delivery of the most effective and efficient services. This means a genuine commitment to working with everyone to embrace new ways of working.

Teamwork. We will work with you and our partners to support and inspire everyone to get involved so we can achieve great things together. We don't see ourselves as the 'fixers' or problem-solvers, but we will make the best of the ideas, assets and resources available to make sure we do the things that most positively impact our people and places.

Kindness: We will show kindness to all those we work with putting the importance of relationships and the connections we have with one another at the heart of all interactions.

Nodau a Gwerthoedd Cyngor Sir Fynwy

Cymunedau Cynaliadwy a Chryf

Canlyniadau y gweithiwn i'w cyflawni

Neb yn cael ei adael ar ôl

- Gall pobl hŷn fyw bywyd da
- Pobl â mynediad i dai addas a fforddiadwy
- Pobl â mynediad a symudedd da

Pobl yn hyderus, galluog ac yn cymryd rhan

- Camddefnyddio alcohol a chyffuriau ddim yn effeithio ar fywydau pobl
- Teuluoedd yn cael eu cefnogi
- Pobl yn teimlo'n ddiogel

Ein sir yn ffynnu

- Busnes a menter
- Pobl â mynediad i ddysgu ymarferol a hyblyg
- Pobl yn diogelu ac yn cyfoethogi'r amgylchedd

Ein blaenoriaethau

- Ysgolion
- Diogelu pobl agored i niwed
- Cefnogi busnes a chreu swyddi
- Cynnal gwasanaethau sy'n hygyrch yn lleol

Ein gwerthoedd

- **Bod yn agored:** anelwn fod yn agored ac onest i ddatblygu perthnasoedd ymddiriedus
- **Tegwch:** anelwn ddarparu dewis teg, cyfleoedd a phrofiadau a dod yn sefydliad a adeiladwyd ar barch un at y llall.
- **Hyblygrwydd:** anelwn fod yn hyblyg yn ein syniadau a'n gweithredoedd i ddod yn sefydliad effeithlon ac effeithiol.
- **Gwaith tîm:** anelwn gydweithio i rannu ein llwyddiannau a'n methiannau drwy adeiladu ar ein cryfderau a chefnogi ein gilydd i gyflawni ein nodau.



SCHEDULE 12A LOCAL GOVERNMENT ACT 1972 EXEMPTION FROM DISCLOSURE OF DOCUMENTS

Meeting and Date of Meeting: Investment Committee, 16th February 2022

Report: Investment Property Performance Update

Author: Debra Hill-Howells

I have considered grounds for exemption of information contained in the background paper for the report referred to above and make the following recommendation to the Proper Officer:-

This report contains commercially sensitive information relating to tenants and investees together with updates on the current state of negotiations.

Exemptions applying to the report:

Local Government Act, Schedule 12A, Part 4;

14. Information relating to the financial or business affairs of any particular person (including the authority holding that information)

Factors in favour of disclosure:

Openness & transparency in matters concerned with the public

Prejudice which would result if the information were disclosed:

The Council is undertaking commercially sensitive discussions with tenants of Council owned investment assets and a company with whom the local authority has invested. Any public disclosure would prejudice our position and impact on the credibility of these third parties.

My view on the public interest test is as follows:

Factors in favour of disclosure are outweighed by those against.

Recommended decision on exemption from disclosure:

Maintain exemption from publication in relation to report

Date: 8th February 2022

Signed: *Debra Hill-Howells*

Post: Head of Commercial, Property, Fleet & Facilities

I accept the recommendation made above

Signed: 

Date: 8th February 2022

By virtue of paragraph(s) 14 of Part 1 of Schedule 12A of the Local Government Act 1972.

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of the Local Government Act 1972.

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Public Document Pack Agenda Item 6

MONMOUTHSHIRE COUNTY COUNCIL

Minutes of the meeting of Investment Committee
County Hall, Usk - Remote Attendance on Wednesday, 10th November, 2021 at 2.00 pm

PRESENT: County Councillor R. John (Chair)

County Councillors: R.J.W. Greenland, S. Jones, P. Murphy, J. Watkins and S. Howarth

Also in attendance: County Councillor V. Smith

OFFICERS IN ATTENDANCE:

Paul Matthews	Chief Executive
Peter Davies	Deputy Chief Executive and Chief Officer, Resources
Deb Hill-Howells	Head of Commercial, Property, Fleet and Facilities
Matt Phillips	Chief Officer People and Governance and Monitoring Officer
Joanne Chase	Solicitor
Jonathan Davies	Acting Assistant Head of Finance
Nicholas Keyse	Estates Surveyor, Estates
Mike Powell	Rural Programmes Officer
Adam Greenwood	Rural Digital Project Officer
Richard Williams	Democratic Services Officer

APOLOGIES:

None received.

1. Declarations of Interest

None received.

2. Exclusion of the Press and Public

The press and public were excluded from the remaining business of the meeting.

3. Investment Portfolio Review

The Head of Commercial, Property, Fleet and Facilities provided the Investment Committee with a position statement on the performance of the investment portfolio.

Following the update, Committee Members were invited to comment and ask questions.

We noted the report and resolved to approve the recommendations outlined in the report, as well as approving an additional recommendation proposed during the debate.

4. Digital Infrastructure Commercial Loan - Progress Update

We were provided with an update on the Digital Infrastructure Commercial loan by the Rural Programmes Manager and the Rural Digital Project Officer.

MONMOUTHSHIRE COUNTY COUNCIL

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Following the update, Members were invited to comment and ask questions.

It was noted that Investment Committee Members would receive regular updates via email regarding this matter.

We noted the performance and progress update.

5. Confirmation of Minutes

The minutes of the Investment Committee meeting dated 28th July 2021 were confirmed as an accurate record.

A breakdown of costs regarding the Investment Portfolio would be made available to Members of the Investment Committee.

6. Next Meeting

Wednesday 16th February 2022 at 12.00pm.

The meeting ended at 3.19 pm.