

Thurrock: An ambitious and collaborative community which is proud of its heritage and excited by its diverse opportunities and future

Investment Advisory Panel

The meeting will be held at **5.00 pm** on **12 July 2023**

Committee Room 2, Civic Offices, New Road, Grays, Essex RM17 6SL

Membership:

Councillors Deborah Arnold, James Halden, John Kent, Ben Maney, Graham Snell, Lee Watson and Lynn Worrall

Substitutes:

Councillors Jack Duffin and Mark Hooper

Agenda

Open to Public and Press

	Page	
1	Nominations for Chair	
2	Apologies	
3	Items of Urgent Business	
4	Declarations of Interest	
5	Work Programme	5 - 10

Exclusion of the Public and Press

Members are asked to consider whether the Press and Public should be excluded from the meeting during consideration of an agenda item on the grounds that it involves the likely disclosure of exempt information as specified in Part I of Schedule 12A of the Local Government Act 1972 or it being confidential for the purposes of S100A(2) of that Act.

In each case Members are asked to decide whether, in all the circumstances, the public interest in maintaining the exemption (and discussing the matter in private) outweighs the public interest in

disclosing the information.

6	Disposals Programme Overview (Asset Disposal Update)	11 - 38
7	Investment Portfolio Update Report	39 - 62
8	Legal Update	63 - 70

Queries regarding this Agenda or notification of apologies:

Please contact Rhiannon Whiteley by sending an email to Rhiannon Whiteley,
Direct.Democracy@thurrock.gov.uk

Agenda published on: **4 July 2023**

Information for members of the public and councillors

Access to Information and Meetings

Advice Regarding Public Attendance at Meetings

If you are feeling ill or have tested positive for Covid and are isolating you should remain at home, the meeting will be webcast and you can attend in that way.

Hand sanitiser will also be available at the entrance for your use.

Recording of meetings

This meeting will be live streamed and recorded with the video recording being published via the Council's online webcast channel: www.thurrock.gov.uk/webcast

If you have any queries regarding this, please contact Democratic Services at Direct.Democracy@thurrock.gov.uk

Guidelines on filming, photography, recording and use of social media at council and committee meetings

The council welcomes the filming, photography, recording and use of social media at council and committee meetings as a means of reporting on its proceedings because it helps to make the council more transparent and accountable to its local communities. If you wish to film or photograph the proceedings of a meeting and have any special requirements or are intending to bring in large equipment please contact the Communications Team at CommunicationsTeam@thurrock.gov.uk before the meeting. The Chair of the meeting will then be consulted and their agreement sought to any specific request made.

Where members of the public use a laptop, tablet device, smart phone or similar devices to use social media, make recordings or take photographs these devices must be set to 'silent' mode to avoid interrupting proceedings of the council or committee. The use of flash photography or additional lighting may be allowed provided it has been discussed prior to the meeting and agreement reached to ensure that it will not disrupt proceedings.

The Chair of the meeting may terminate or suspend filming, photography, recording and use of social media if any of these activities, in their opinion, are disrupting proceedings at the meeting.

Thurrock Council Wi-Fi

Wi-Fi is available throughout the Civic Offices. You can access Wi-Fi on your device by simply turning on the Wi-Fi on your laptop, smartphone or tablet.

- You should connect to TBC-GUEST
- Enter the password **Thurrock** to connect to/join the Wi-Fi network.
- A Terms & Conditions page should appear and you have to accept these before you can begin using Wi-Fi. Some devices require you to access your browser to bring up the Terms & Conditions page, which you must accept.

The ICT department can offer support for council owned devices only.

Evacuation Procedures

In the case of an emergency, you should evacuate the building using the nearest available exit and congregate at the assembly point at Kings Walk.

How to view this agenda on a tablet device



You can view the agenda on your [iPad](#) or [Android Device](#) with the free modern.gov app.

Members of the Council should ensure that their device is sufficiently charged, although a limited number of charging points will be available in Members Services.

To view any “exempt” information that may be included on the agenda for this meeting, Councillors should:

- Access the modern.gov app
- Enter your username and password

DECLARING INTERESTS FLOWCHART – QUESTIONS TO ASK YOURSELF

Breaching those parts identified as a pecuniary interest is potentially a criminal offence

Helpful Reminders for Members

- *Is your register of interests up to date?*
- *In particular have you declared to the Monitoring Officer all disclosable pecuniary interests?*
- *Have you checked the register to ensure that they have been recorded correctly?*

When should you declare an interest *at a meeting*?

- **What matters are being discussed at the meeting?** (including Council, Cabinet, Committees, Subs, Joint Committees and Joint Subs); or
- If you are a Cabinet Member making decisions other than in Cabinet **what matter is before you for single member decision?**



Does the business to be transacted at the meeting

- relate to; or
- likely to affect

any of your registered interests and in particular any of your Disclosable Pecuniary Interests?

Disclosable Pecuniary Interests shall include your interests or those of:

- your spouse or civil partner's
- a person you are living with as husband/ wife
- a person you are living with as if you were civil partners

where you are aware that this other person has the interest.

A detailed description of a disclosable pecuniary interest is included in the Members Code of Conduct at Chapter 7 of the Constitution. **Please seek advice from the Monitoring Officer about disclosable pecuniary interests.**

What is a Non-Pecuniary interest? – this is an interest which is not pecuniary (as defined) but is nonetheless so significant that a member of the public with knowledge of the relevant facts, would reasonably regard to be so significant that it would materially impact upon your judgement of the public interest.

Pecuniary

If the interest is not already in the register you must (unless the interest has been agreed by the Monitoring Officer to be sensitive) disclose the existence and nature of the interest to the meeting

If the Interest is not entered in the register and is not the subject of a pending notification you must within 28 days notify the Monitoring Officer of the interest for inclusion in the register

Unless you have received dispensation upon previous application from the Monitoring Officer, you must:

- Not participate or participate further in any discussion of the matter at a meeting;
- Not participate in any vote or further vote taken at the meeting; and
- leave the room while the item is being considered/voted upon

If you are a Cabinet Member you may make arrangements for the matter to be dealt with by a third person but take no further steps

Non- pecuniary

Declare the nature and extent of your interest including enough detail to allow a member of the public to understand its nature



You may participate and vote in the usual way but you should seek advice on Predetermination and Bias from the Monitoring Officer.

Our Vision and Priorities for Thurrock

An ambitious and collaborative community which is proud of its heritage and excited by its diverse opportunities and future.

1. **People** – a borough where people of all ages are proud to work and play, live and stay
 - High quality, consistent and accessible public services which are right first time
 - Build on our partnerships with statutory, community, voluntary and faith groups to work together to improve health and wellbeing
 - Communities are empowered to make choices and be safer and stronger together

2. **Place** – a heritage-rich borough which is ambitious for its future
 - Roads, houses and public spaces that connect people and places
 - Clean environments that everyone has reason to take pride in
 - Fewer public buildings with better services

3. **Prosperity** – a borough which enables everyone to achieve their aspirations
 - Attractive opportunities for businesses and investors to enhance the local economy
 - Vocational and academic education, skills and job opportunities for all
 - Commercial, entrepreneurial and connected public services

**Investment Advisory Panel
Work Programme 2023/24**

Topic	Lead Officer	Link to Terms of Reference
12 July 2023 – 5pm		
Standing Item: Overview of Investment Portfolio	Section 151 Officer/ CFO / Lead Legal Officer	<ul style="list-style-type: none"> • Monitoring the financial position of the council's investments and borrowings and to make recommendations to the Leader /Council. • Receive updates on divestment activity • Receive updates on relevant legal issues
Disposal Programme – Overview		<ul style="list-style-type: none"> • Receiving reports on and reviewing the Councils disposal programme and making recommendations to the Leader relevant Portfolio Holder or an officer acting under delegated powers. • Reviewing the performance of the Council's property assets including any income generated and making recommendations to the Leader relevant Portfolio

		Holder or an officer acting under delegated powers
13 September 2023 – 5pm		
Overview of Investment Portfolio	Section 151 Officer	<ul style="list-style-type: none"> Reviewing the Council's Treasury Management and investment Strategies and making recommendations
Quarterly Report: Reviewing the performance, effectiveness and efficiency of the Council's income generating and sold services.	Section 151 Officer	<ul style="list-style-type: none"> Receiving regular reports on and reviewing the performance, effectiveness and efficiency of the Council's income generating and sold services and making recommendations to the Leader relevant Portfolio Holder or an officer acting under delegated powers on all options including but not limited to change, improvement or discontinuance of any of those services.
Disposal Programme – update	Director of Place	<ul style="list-style-type: none"> Receiving reports on and reviewing the Councils disposal programme and making recommendations to the Leader relevant Portfolio Holder or an officer acting under delegated powers. Reviewing the performance of the Council's property assets including any income generated and making recommendations to the Leader relevant Portfolio Holder or an

		officer acting under delegated powers
8 November 2023 – 5pm		
Review of investment strategies in advance of the Scrutiny Process	Section 151 Officer	<ul style="list-style-type: none"> • Reviewing the Council's Treasury Management and investment Strategies and making recommendations
Quarterly Report: Reviewing the performance, effectiveness and efficiency of the Council's income generating and sold services.	Section 151 Officer	<ul style="list-style-type: none"> • Receiving regular reports on and reviewing the performance, effectiveness and efficiency of the Council's income generating and sold services and making recommendations to the Leader relevant Portfolio Holder or an officer acting under delegated powers on all options including but not limited to change, improvement or discontinuance of any of those services.
Disposal Programme – update	Director of Place	<ul style="list-style-type: none"> • Receiving reports on and reviewing the Councils disposal programme and making recommendations to the Leader relevant Portfolio Holder or an officer acting under delegated powers. • Reviewing the performance of the Council's property assets including any income generated and making recommendations to the Leader relevant Portfolio

		Holder or an officer acting under delegated powers
7 February 2024 – 5pm		
Quarterly Report: Reviewing the performance, effectiveness and efficiency of the Council's income generating and sold services.	Section 151 Officer	<ul style="list-style-type: none"> Receiving regular reports on and reviewing the performance, effectiveness and efficiency of the Council's income generating and sold services and making recommendations to the Leader relevant Portfolio Holder or an officer acting under delegated powers on all options including but not limited to change, improvement or discontinuance of any of those services.
Disposal Programme – update	Director of Place	<ul style="list-style-type: none"> Receiving reports on and reviewing the Councils disposal programme and making recommendations to the Leader relevant Portfolio Holder or an officer acting under delegated powers. Reviewing the performance of the Council's property assets including any income generated and making recommendations to the Leader relevant Portfolio Holder or an officer acting under delegated powers

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 5 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank