

**Committee:** Cabinet

**Date:**

**Title:** Commercial Strategy

Thursday, 26  
September 2019

**Portfolio Holder:** Cllr Paul Fairhurst, Portfolio Holder for Business, Economy, Jobs, Investment and Strategy; Youth Services

**Report Author:** Adrian Webb, Director - Finance and Corporate Services

**Key decision:**  
Yes

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## Summary

1. This report presents the revised Commercial Strategy, previously known as the Investment Strategy, and recommends the change of name of the associated Working Group.

## Recommendations

2. Cabinet is requested to
  - i. approve the Commercial Strategy and recommend it to Council for adoption; and
  - ii. approve the re-naming of the Investment Steering Group to the Investment Board;
  - iii. authorise the recruitment of the two independent members of the Investment Board with the associated remuneration of £520.25 each per annum

## Financial Implications

3. There are no new financial implications.

## Background Papers

4. The following papers were referred to by the author in the preparation of this report and are available for inspection from the author of the report.

None

## Impact

Communication/Consultation	None
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Community Safety	No specific implications
Equalities	None
Health and Safety	No specific implications
Human Rights/Legal Implications	No specific implications
Sustainability	No specific implications
Ward-specific impacts	No specific implications
Workforce/Workplace	None

## Situation

5. Council on 21 February 2019 approved the 2019/20 Investment Strategy. This report seeks to update that Strategy and rebrand it as the Commercial Strategy. This rebranding enables it to be clear that this document relates to the commercial activities of the Council and not the treasury management (investments and borrowing) that the Council undertakes on a daily basis.
6. On 9 April 2019 Council endorsed the Executive Decision; taken by the Cabinet Member for Finance and Administration, to establish an Investment Steering Group as a Working Group of Cabinet. The decision has now been taken to rename this Working Group the Investment Board.
7. Attached at Appendix One is the new Commercial Strategy. The new strategy sets out how the Investment Board fits into the governance structure of the Council. In addition, it is more specific on potential asset types and locations.