

## Strategic Asset Purchasing Committee

### Proposed Changes to Terms of Reference

#### Functions

~~1. To scrutinise all commercial property and strategic asset investment decisions and to agree comments on the proposals as appropriate for consideration by the decision maker.~~

~~1. To consider the following financial instruments, within the limits detailed, in order to achieve a financial return:-~~

- ~~• Property Funds — Investment up to £3m in individual property funds for a period of up to 5 years~~
- ~~• Corporate bond investments — Investment of up to £3m in individual bonds for a maximum period not exceeding 3 years~~
- ~~• Infrastructure investments e.g. solar bonds — Investment of up to £3m for a period of not exceeding 5 years~~
- ~~• Sums can be invested with other Councils for a period of up to 5 years, not exceeding an amount of £5m~~
- ~~• Investments with banks and building societies can be made for a period of up to 3 years as long as the credit rating is A or above and the sums do not exceed £3m.~~

~~The business case for each type of investment must be robust and demonstrate the appropriate net rate of return for that class of investment.~~

~~2. To approve commercial property investments with a value of up to £5m in accordance with the Investing in West Lancashire — Commercial Property Strategy.~~

~~2. To approve investment decisions of up to £5m, which are within the approved capital budget and the Commercial Property Strategy, where the timescales for making a decision would not allow for Council consideration.~~

#### Delegations

Full delegated powers, duties and functions of the Council as set out above including the ability to instruct the Corporate Directors to purchase assets as of Place and Community to engage the financial instruments detailed above.