

Committee:	Date:
Investment Committee	9 May 2018
Subject: Decisions taken under Delegated Authority or Urgency since the last meeting of the Committee	Public
Report of: Town Clerk	For Information
Report author: Joseph Anstee, Town Clerk's Department	

Summary

This report advises Members of action taken by the Town Clerk since the last meeting of the Committee, in consultation with the Chairman and Deputy Chairman, in accordance with Standing Order Nos. 41(a) and 41(b). This action was:

- Bridge House Estates Strategic Review Funds – Bids: 30 January 2018 and 12 February 2018

Recommendation

Members are asked to note the report.

Main report

Bridge House Estates Strategic Review Fund - Bids

Approval was given to the following bids from the Bridge House Estates (BHE) Strategic Review Fund (£1 million) which was established to support and better understand the wider impacts of the implementation of Bridging Divides:

- The provision of a sum of £40,000 to cover the cost of the appointment of a consultant to develop a financial model to determine the BHE charity's capacity for future funding strategies.
- The provision of a sum of £50,000 to cover the cost of legal advice in relation to the underlying trusts and governance of BHE.

Approval of the bid from the fund was delegated to the Town Clerk in consultation with the Chairmen of the City Bridge Trust, Policy and Resources, Finance and the Investment Committees.

Approval was taken under urgency by the Town Clerk in consultation with the Chairmen and Deputy Chairmen of the Finance Committee and Policy & Resources Committee.

Contact:

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