

## Agenda Item 9 - Property Investment Strategy

### Revised recommendation:

That Members recommend to Council that

- a) expenditure of a further £25million be approved for the Property Investment Strategy as updated; and
- b) the updated Property Investment Strategy, as set out in Appendix A with the following amendments, be approved
  - i) P97 point 5. Delete current point 5 and replace with 'Investment opportunities are restricted to those within a 50 mile radius of the Council's Argyle Road offices'.
  - ii) P97 point 7. Delete '3% net of borrowing costs' and replace with 'in excess of 3% for schemes that include some external borrowing'
  - iii) P98 point 11.i - delete 'or 3% net of borrowing costs' and replace with 'in excess of 3% for schemes that include some external borrowing'
  - iv) P98 point 11.vi - delete 'Rented' to read 'Private Residential'
  - v) P98 point 11.vii - delete as no longer relevant.