

**CABINET RESPONSE TO COUNCIL OVERVIEW BOARD**

**INVESTMENT STRATEGY: PROPERTY PORTFOLIO (considered by Council Overview Board on 1 June 2016)**

**COMMITTEE RECOMMENDATIONS:**

That a report be presented to the Cabinet on an at least annual basis with a transparent and accessible summary of actual income compared to anticipated returns, to enable the Cabinet to review the performance of the investments made and consider whether any adjustments need to be made to the investment strategy.

**RESPONSE:**

I would like to thank the board for their comments and scrutiny of the reports provided which outlined progress being made to deliver an income from property investment in the longer term. I would also like to thank the board for their support and confirm that the returns are in line with expectations. The Investment Strategy is managed on behalf of the council by the Investment Advisory Board who consider detailed reports on performance once per quarter. Summary financial information about the Investment Strategy is included in the Finance and Budget Monitoring report reviewed by Cabinet on a monthly basis.

**David Hodge**  
**Leader of the Council**  
**21 June 2016**

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