

STRATEGIC SENIOR OFFICERS GROUP**31 OCTOBER 2007****INVESTMENT PLANNING****REPORT OF LEICESTERSHIRE COUNTY COUNCIL****Purpose of Report**

1. To enable SSOG to consider its approach to investment planning.

Report

2. Items 7 (ii) and 7 (iii) on the Group's agenda are reports dealing with the potential for funding associated with development. SSOG will also be aware that in CSR07, Government has proposed limited powers for County Councils and Unitary Authorities to introduce Supplementary Business Rates with the agreement of the business community.
3. In an increasingly tight public sector financial environment it is obviously important that all potential additional sources of investment funding in new and improved public service infrastructure are used to maximum effect and targeted at our priorities and also that existing and new assets are used effectively across the public and voluntary sectors.
4. So far investment planning has been service or issue focused although LCC has involved partners in its rolling asset management reviews on a district by district basis. It now seems timely to consider how investment planning and asset management can be better co-ordinated at least across the County and possibly the sub region.
5. As a first step a task group of senior level officers could meet to consider how this co-ordination could be improved, which funding streams to include, terms of reference for any standing task group and an action plan for future work for consideration at the next meeting of SSOG.

Recommendation

6. It is recommended that SSOG agrees to the establishment of a task group for the purposes set out in paragraph 5.

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