

West Midlands Combined Authority – Decisions taken by the Investment Board on Monday 15 January 2024

Agenda Item No	Item	Decision
4.	Minutes - 11 December 2023	Agreed.
5.	Investment Programme Update and Dashboard	<ol style="list-style-type: none"> 1. Approval under delegated authority by WMCA Officers of the business case submission disclosed at section 3 of the report be noted; 2. The WMCA Investment Programme funding status and current affordable limit as outlined in section 4 of the report be noted and 3. The Regional Investment Programme delivery update detailed within this report and appendices (including the project-level summary within the WMCA Investment Programme dashboard at Appendix 2) be noted.
6.	WMCA Commercial Investment Fund (CIF) - Dashboard	Noted.
7.	WMCA Brownfield Land and Property Development Fund (BLPDF) - Dashboard	Noted.
8.	WMCA Residential Investment Fund (RIF) - Dashboard	Noted.
9.	Exclusion of the Public and Press	That in accordance with Section 100A4 of the Local Government Act 1972, the press and the public be excluded from the meeting during the consideration of the following items of business as they involve the likely disclosure of exempt information relating to the business affairs of any particular person(including the authority holding that information).
10.	Coventry City Centre South - Change Request	<ol style="list-style-type: none"> 1. The Housing Fund Investment allocates up to £12.24m towards unlocking the mixed-use regeneration project known as City Centre South, subject to the full verification of the viability gap and other standard due diligence be approved and. 2. Authority be delegated to approve the commercial terms and grant structure to

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		the Interim Executive Director of Housing, Property and Regeneration and the Director of Commercial and Investment to ensure the necessary due diligence is undertaken to any associated legal agreements that are necessary to give effect to the recommendations contained within the report be agreed.
11.	Gracechurch Centre, Sutton Coldfield	<ol style="list-style-type: none"> 1. The powers and the ability of the WMCA to make the proposed loan be noted; 2. The loan investment from the Commercial Investment Fund for the sum specified in the report to the 'Company' for a term of up to 5 years as per the terms and conditions set out in the report be approved and 3. The negotiation and approval of the final terms of the loan be delegated to the Director of Commercial and Investment in consultation with the Section 151 Officer and Monitoring Officer be agreed.
12.	Newater House, Newall Street, Birmingham	<ol style="list-style-type: none"> 1. The powers and ability of the WMCA to make the proposed loan be noted; 2. The loan investment from the Commercial Investment Fund for the sum specified in the report (initially limited to the sum stated, with the higher figure only being made available subject to certain defined conditions being met as outlined in the report, to be confirmed with the Director of Commercial and Investment and Section 151 Officer) to the 'Company' for a term of up to 4 years as per the terms and conditions set out in the report be approved and 3. The negotiation and approval of the final terms of the loan be delegated to the Director of Commercial and Investment in consultation with the Section 151 Officer and Monitoring Officer.
13.	Abberley Street Disposal	Deferred to the next meeting.
16.	WMCA Brownfield Land and Property Development Fund	Noted.

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	(BLPDF) - Dashboard	
17.	WMCA Residential Investment Fund (RIF) - Dashboard	Noted.
18.	Land and Property Investment Fund (LPIF)	Noted.