

West Midlands Combined Authority – Decisions taken by the Investment Board on Monday 12 February 2024

Agenda Item No	Item	Decision
4.	Minutes - 15 January 2024	Agreed.
5.	WMCA Commercial Investment Fund (CIF) - Dashboard	Noted.
6.	WMCA Brownfield Land and Property Development Fund (BLPDF) - Dashboard	Noted.
7.	WMCA Residential Investment Fund (RIF) - Dashboard	Noted.
8.	Thrive into Work Individual Placement and Support in Primary Care - Change Request	<ol style="list-style-type: none"> 1. The Change Request (attached as appendix 1 to the report) to support the ongoing delivery of the Department for Work and Pensions grant funded delivery phase of Individual Placement Support Primary Care Services (April 2023- March 2025 of £7,936,620 be approved and 2. The information within the Change Request setting out the programme financial deliverables, commissioning activity and governance arrangements be noted.
9.	Exclusion of the Public and Press	That in accordance with Section 100A4 of the Local Government Act 1972, the press And 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.	Stratford Gateway Collaboration Agreement	<ol style="list-style-type: none"> 1. That the WMCA propose to enter into a Collaborative Agreement with Stratford on Avon District Council in respect of the WMCA's acquisition and subsequent development of the Gateway site be noted; 2. The requirement for a budget as set out in the report, to cover the costs of the

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		<p>WMCA negotiating and completing the Collaborative Agreement and the costs of negotiating agreed terms for the acquisition of the Gateway site be noted;</p> <p>3. That it is proposed that approval be sought from Investment Board at its meeting on 18 March 2024 to acquire the Gateway site be noted.</p>
11.	Horton 45, Telford TF7FA/Hortonwood 45 Ltd/ Telford & Wrekin	<p>1. The powers and ability of the WMCA to make the proposed loan be noted;</p> <p>2. The comments made by Investment Panel when the proposal was presented be noted;</p> <p>3. The loan investment from the Commercial Investment Fund for the sum specified in the report to the 'Company', for a term of 2 years under the Commercial Investment Fund/Residential Investment Fund as per the terms conditions set out in the report be approved and</p> <p>4. The negotiation and approval of the final terms of the loan be delegated to the Director of Commercial and Investment, in consultation with the S.151 Officer and Monitoring Officer.</p>
12.	Abberley Street Disposal	<p>1. Approval in principle to the exploration of the freehold disposal by the WMCA of the site at Abberley Street (which is shown edged on red on the Plan attached to the report) at a price that is consistent with the current unrestricted market value for the purpose of affordable housing, to enable a period of due diligence to inform Best & Final Offer be agreed and</p> <p>2. The work above be undertaken in order to fully inform Investment Board on the matter, for which final approval to the Best & Final Offer would be sought at a later date be noted.</p>
13.	Stone Yard	<p>1. The WMCA be authorised to enter a Deed of Variation of the Grant Agreement date 19 March 2021 between the (1) WMCA and (2) Court (the Charter) Birmingham Limited to extend by one year the condition that requires the letting</p>

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		<p>of a building contract for the construction of not less than 497 residential units on the Stone Yard development site (31 March 2024 to March 2025) be agreed and</p> <p>2. This report was endorsed by the Investment Panel on 22 January 2024 be noted.</p>
14.	Pipe Hall, Bilston - Update Position	The collaborative working between the WMCA and the City of Wolverhampton Council and the range of options being considered be acknowledged.
15.	WMCA Commercial Investment Fund (CIF) - Dashboard	Report noted.
16.	WMCA Brownfield Land and Property Development Fund (BLPDF) - Dashboard	Report noted.
17.	WMCA Residential Investment Fund (RIF) - Dashboard	Report noted
18.	Land and Property Investment Fund (LPIF)	Report noted.