

**Minutes of a meeting of the Investment Subcommittee held at County Hall,
Glenfield on Wednesday, 24 June 2015.**

PRESENT:

Leicestershire County Council

Mr. G. A. Hart CC (Chairman)
Mr. K. W. P. Lynch CC

Mr. P. C. Osborne CC

Leicester City Council/District Council
Representative

Cllr. P. Kitterick
Cllr. M. Graham

Staff Representative

Mr. N. Booth

Independent Advisers and Managers

Mr. A. Green

80. Election of Chairman.

That Mr. G.A Hart CC be appointed Chairman of the Investment Subcommittee for the period ending with the date of the Annual Council meeting in May 2016

81. Minutes of the previous meeting.

The minutes of the meeting held on 29 April were taken as read, confirmed and signed.

82. Question Time.

The Chief Executive reported that no questions had been received under Standing Order 35.

83. Questions asked by members.

The Chief Executive reported that no questions had been received under Standing Order 7(3) and 7(5).

84. Urgent items.

There were no urgent items for consideration.

85. Declarations of interest.

The Chairman invited members who wished to do so to declare any interest in respect of items on the agenda for the meeting.

No declarations were made.

86. Recommended Investment in Markham Rae Trade Capital Partners I.

The Subcommittee considered a report of the Director of Corporate Resources which provided members with background information relating to a recommended investment in Markham Rae Trade Capital Partners ILP (MRTCP). A copy of the report is filed with these minutes marked '7'.

RESOLVED

That the report be noted.

87. Date of Next Meeting - 22 July 2015.

RESOLVED:

That it be noted that:

a) the next meeting of the Subcommittee is scheduled to be held on 22 July, 2015;

b) the meetings scheduled for 22 July and 19 August 2015 are likely to be cancelled due to a lack of business to be transacted, Members would be contacted by officers to confirm matters nearer the time.

88. Supplementary Presentation on Recommended Investment in Markham Rae Trade Capital Partners.

The Subcommittee received presentations by representatives from Markham Raw Trade Capital Partners which was followed by questions from members. A copy of the presentation is filed with these minutes marked '10'. The presentation was not for publication by virtue of Paragraphs 3 and 10 of Part 1 of Schedule 12(A) of the Local Government Act 1972.

RESOLVED:

a) That the presentation delivered by the Investment Manager be noted

b) That a \$40m commitment to invest in Markham Rae Trade Capital Partners be approved.