

3. AUTHORISATION OF INVESTMENT STATEMENT

Denis Sheard spoke to his letter of 17 July 1998, "Lancaster Park – Investment Statement" and the draft investment statement, tabled at the meeting. It was acknowledged that it may be necessary to establish Park Co at an early date to facilitate the Investment Statement and ensure that those responsible for the management of the final product have appropriate input in planning uses. The Director of Finance advised that work is proceeding on the concept of Park Co which will be reported to the August Council meeting, as part of a supplementary report from the Sub-Committee meeting of 21 August 1998.