

## Finance Committee

**Date:** 9 March 2022

**Title:** Investment Management Strategy 2022/23 – Non-Financial Assets

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### This paper will be considered in public

## 1 Summary

- 1.1 The purpose of this paper is to set out the proposed Investment Management Strategy 2022/23 – Non-Financial Assets (Appendix 1 – ‘The Strategy’) and to seek authorities in relation to its approval.
- 1.2 The Strategy sets out how TfL plans to manage and grow its various commercial assets.
- 1.3 Approval of the Strategy is a matter reserved to the Board. However, on 29 July 2020 the Board delegated to the Committee approval of the Strategy and any changes to the Strategy during any year. At its meeting on 9 March 2022, the Committee is asked to exercise that authority in relation to the Strategy for 2022/23.

## 2 Recommendations

- 2.1 **Under authority delegated by the Board, the Committee is asked to note the paper and approve the Investment Management Strategy 2022/23 – Non-Financial Assets, attached at Appendix 1.**

## 3 Investment Management Strategy

- 3.1 Statutory guidance on Local Government Investments requires that TfL’s Investment Strategy should include reference to “other non-financial assets that the organisation holds primarily for or partially to generate a profit”.
- 3.2 The Strategy will sit alongside TfL’s Treasury Management Strategy, which addresses financial investments, the latest version of which is elsewhere on the agenda for approval at this meeting.
- 3.3 The Secretary of State recommends that the strategy should be presented for approval before the start of the financial year.

### List of appendices to this report:

Appendix 1 – Investment Management Strategy 2022/23 – Non-Financial Assets

### List of Background Papers:

None

Contact Officer: Ken Youngman, Divisional Finance Director, Commercial Development

Email: [kenyoungman@tfl.gov.uk](mailto:kenyoungman@tfl.gov.uk)