

FC14. NOTICES OF MOTION

Investment Committee

Councillor A MacDonald, seconded by Councillor Meiklejohn, moved that:-

“Council welcomes the major investment by the Scottish Government in new affordable and social housing, facilitating the first major social house building programme for decades.

Council recognises the need to continue house building initiatives in Falkirk district however recognition is also given to reduced bank lending resulting in the social housing sector seeking alternative funding from other sources.

Council notes that as part of Falkirk Council’s Pension Fund Investment Strategy, 3 per cent of the “Alternatives” section of the Strategic Asset Allocation is to be invested in infrastructure projects.

Council recognises that an ethical investment in social housing would provide much needed social housing at a time of excessive demand, and would also provide a secure return on an inflation-linked investment.

Council therefore instructs officers to prepare a report to the relevant strategy Committees and the Investment Committee in the near future, detailing the options available to the Council for local investment in social housing via the Falkirk Council Pension Fund.”

By way of an Amendment Councillor C Martin, seconded by Depute Provost Black, moved the terms of the Motion subject to the final paragraph being amended to exclude the words “the relevant strategy committees and”.

In terms of Standing Order 21.4 (i) a vote was taken by roll call, there being 28 Members present, with voting as undernoted :-

For the Motion (12) – Councillors Alexander, Carleschi, Coleman, Hughes, Kenna, A MacDonald, McNally, Meiklejohn, Oliver, Ritchie, Spears and Thomson.

For the Amendment (16) – Provost Reid; Depute Provost Black; Councillors Blackwood, Buchanan, Goldie, Gow, Lemetti, C MacDonald, Mahoney, C Martin, C R Martin, McLuckie, McNeill, Nicol, Nimmo and Waddell.

Accordingly, **AGREED** to:-

- (1) Welcome the major investment by the Scottish Government in new affordable and social housing, facilitating the first major social house building programme for decades;
- (2) Recognise the need to continue house building initiatives in Falkirk district however recognition is also given to reduced bank lending resulting in the social housing sector seeking alternative funding from other sources;

- (3) Note that as part of Falkirk Council's Pension Fund Investment Strategy, 3 per cent of the "Alternatives" section of the Strategic Asset Allocation is to be invested in infrastructure projects;
- (4) Recognise that an ethical investment in social housing would provide much needed social housing at a time of excessive demand, and would also provide a secure return on an inflation-linked investment, and
- (5) Instruct officers to prepare a report to the Investment Committee in the near future, detailing the options available to the Council for local investment in social housing via the Falkirk Council Pension Fund.