**CONGLETON TOWN COUNCIL**

**COMMITTEE REPORTS AND UPDATES**

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| **COMMITTEE:** | Council | | |
| **MEETING DATE**  **AND TIME** | 12th December 2024  7.00 pm | **LOCATION** | Congleton Town Hall |
| **REPORT FROM** | Serena Van Schepdael – Responsible Financial Officer | | |
| **AGENDA ITEM REPORT TITLE** | **11.3**  **Investment Policy Update** | | |
| **Background** | In October 2024 Council approved the Investment Policy and Investment Strategy for the period December 2024 to December 2025. The resolution for this year's strategy regarding the renewal of the Cambridge and Counties investment Bond was:  **CTC/51/2425** Resolved 10.32 To approve the updated Investment Strategy for 2024-2025 and adopt into the Constitution – noting that the requirement for point 4 is for 3 of the 5 named councillors/officers to agree. | | |
| **Updates** | The renewal for Cambridge has been issued and will renew on 9th December 2024.  The offer of an annual renewal with an interest rate of 4.35% was agreed by 4 of the 5 required named Councillors and Officers, therefore the Yearly Fixed Rate Bond will be renewed. The expected interest is £10,875. | | |
| **Decision Requested** | 1. To note the renewal of the Cambridge and Counties Fixed Rate bond. | | |