

RECORD OF DECISIONS - CABINET WEDNESDAY, 23 AUGUST 2023

Key	2 - Request from Aspire (CRP) Ltd for additional funding for further development at Chesterford Research Park RESOLVED to: I. approve a new loan facility of up to £21,060,000 be made available to Aspire (CRP) Ltd, to be drawn down in tranches over a period of up to 2 years, subject to Full Council agreeing to make funding available for this purpose; II. note the implications of making the loan on the Council's access to Public Works Loan Board, as set out in paragraphs 50 to 57 of the report, and; III. delegate authority to the Director of Finance, Revenues & Benefits (in consultation with the Portfolio Holder for Finance and the Economy and the Council's external treasury advisers) to agree the final terms of the	Reasons: The Council has been approached by its wholly owned subsidiary, Aspire (CRP) Ltd, with a request for loan funding to the value of £21,060,000. The purpose of the loan is to fund new development at Chesterford Research Park, namely the building of a new unit for letting (Building 800), and phase 1 of an on-site solar farm. Other Options considered: None. Any interest declared by any member of Cabinet: None. In respect of any conflict of interest declared, whether dispensation is in existence for that interest: N/A.
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A decision will come into force and may be implemented on the expiry of five working days after the date of publication unless either the Chairman or any three members of the Scrutiny Committee objects and calls it in. To check the call in status of any of the above decisions, please refer to the Decisions page of the website, where you can use search options to find information regarding decisions taken.

loan facility, including the interest rate to be charged (such rate to be no less than 7.5%).

RECORD OF DECISIONS - CABINET RECONVENED ON THURSDAY, 24 AUGUST 2023

Key

3 - Planning and Environmental Health Issue – electricity sub-station, Mortimer’s Gate, Saffron Walden

RESOLVED to agree to fund the remedial works without acceptance of liability up to the cash maximum provided for by full Council, detailed in appendix C of the report.

Reasons:

The report updated Members on efforts made to address a planning and environmental health issue around the ongoing noise from an electricity sub-station in Mortimer’s Gate, Saffron Walden. This followed an adverse finding from the Ombudsman recommending that the local authority sought to find a lasting solution to this issue.

Other Options considered:

Members considered the recommendation to not agree to fund the remedial works.

Any interest declared by any member of Cabinet:

None.

In respect of any conflict of interest declared, whether dispensation is in existence for that interest:

N/A.

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