

NOTICE OF KEY DECISION(S) TO BE MADE UNDER REGULATIONS 5 (7) AND 10 (GENERAL EXCEPTION)

Notice is hereby given under the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012 (“the Regulations”) Regulations 5(7) (private meetings) and 10 (general exception), that the following key decision(s) will be made by the Executive.

INVESTMENT OPPORTUNITIES

The Chair of the Scrutiny Committee, Cllr Gregory, has been informed of the matter about which the decision is to be made and has responded in writing.

Reason why notice of the decision cannot be published at least 28 clear days before the key decision is to be made and therefore requires general exception measures – Due to the commercial nature of the opportunities, an urgent decision is required as the investment opportunities are only viable for a limited period of time, following endorsement from the Investment Board on Thursday, 11 June 2020.

NOTICE OF KEY DECISION(S)

Uttlesford District Council intends to take key decisions on the issue set out below.

Key decisions are decisions which:

- Are likely to result in the Council incurring expenditure or making savings in excess of £100,000 subject to the following:
 - Decisions on the acquisition or disposal of land or of an interest in land will be key decisions if their value exceeds £500,000¹.
- Are likely to be significant in terms of its effects on communities living or working in Uttlesford.

¹ Please note, the following are not key decisions:

- Loans or borrowing decisions made in accordance with the Treasury Management Policy.
- Decisions relating to the engagement of staff unless falling within paragraph 4.
- Contract awards or renewals for vehicles, plant, machinery, goods, supplies and services where budget provision has been made and the award or renewal is within budget.
- Contract awards where the decision to let the contract has already been treated as a key decision.
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- Relate to the adoption or revision of plans and policies which would have a significant impact on the way in which the Council carries out its statutory functions.
- Relates to consideration by the Cabinet of proposals which would have a significant impact on the provision of services to the public or on the operational management of the Council.

Decisions to be taken in private are also listed (this is where specific exemptions apply under Schedule 12A of the Local Government Act 1972).

All documents and decisions are also published on the Council's website www.uttlesford.gov.uk or are available from Democratic Services by contacting committee@uttlesford.gov.uk

NOTICE OF KEY DECISION

Published 15 June 2020

Decision maker	Details of Decision	Reasons for Part 2	Other options considered and rejected	Conflict of interest declared by any Executive member consulted	Contact officer from where the documents can be obtained
Cllr John Lodge, Leader of the Council	<p>Endorses the conclusions of the Investment Board and that</p> <p>a. The property purchases as set out are agreed:</p> <p>i. Investment Opportunity - Rotherham, subject to the acquisition being for the freehold, up to the sum of £6,100,000</p> <p>ii. Investment Opportunity - Bracknell, subject to the establishment of an acceptable Parent Company Guarantee, up to the sum of £22,000,000</p> <p>iii. Investment Opportunity - Gloucester, up to the sum of</p>	<p>The information is exempt from publication in that the exemption outweighs the public interest in disclosing the information as it relates to the business affairs of the Council; the exemption category is:</p> <p>The information is exempt information under Section 100I of the Local Government Act 1972 as it involves the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A of the Act</p>	N/A	N/A	<p>Adrian Webb – Director – Finance and Corporate Services</p> <p>awebb@uttlesford.gov.uk</p>

	<p>£39,500,000</p> <p>iv. Investment Opportunity - Melksham, up to the sum of £8,000,000</p> <p>b. The funding ratio is on an 80% interest only and 20% repayment basis.</p> <p>c. The purchase costs are capitalised.</p> <p>d. The purchases are made as a direct investment by Uttlesford District Council.</p> <p>e. The loan to Aspire (CRP) Ltd in the sum of £2,600,000 on an interest only basis, at a rate of 4.5% per annum for a period of 37 years is agreed.</p> <p>f. The Director of Finance and Corporate Services in consultation with the Leader, Portfolio Holder for Investments and Business, and the Portfolio Holder for Finance and Budget to conclude the acquisition; subject to recommendation g.</p> <p>g. Council is requested to endorse the purchases and to authorise the</p>				
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	necessary borrowing.				
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