

Decision Notice of the Cabinet Meeting held on 8 September 2015

Published on 9 September 2015

| AGENDA ITEM | | DECISION |
|--------------------|--|---|
| 4. | Land Acquisition and Disposal Bingham * | <p>RESOLVED that</p> <ul style="list-style-type: none"> a) Cabinet agrees in principle to taking ownership of the land prior to development which has been identified as part of the Section 106 agreement for the land North of Bingham. b) Taking ownership will only be agreed following satisfactory negotiations regarding access, positioning and value within the site identified within Appendix 1 c) Cabinet authorises the Chief Executive to make relevant enquiries regarding the possibility of acquiring the whole site illustrated in Appendix 1 d) Cabinet receives a further report with the results of the negotiations prior to marketing of the land for appropriate disposal. |
| 5. | Establishment of YouNG as a Community Interest Company * | <p>RESOLVED that Cabinet:</p> <ul style="list-style-type: none"> a) Supports the establishment of YouNG as a community interest company (CIC). b) Continue to commit the current level of resources to YouNG to further establish and develop the YouNG brand. c) Delegates responsibility to establish the details of the future partnership and governance arrangements, required to establish and grow the Community Interest Company, in partnership with the Business and Schools Community to the Chief Executive in consultation with the Leader and Deputy Leader of the Council. d) Receives a further report detailing the outcome of discussions and negotiations with potential partners, and investors prior to making a decision to formally transfer any required intellectual property, YouNG copyrighted material, assets or resources to an alternative Governance arrangement outside the Council. |

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| 6. | Loan to Nottinghamshire County Cricket Club | RESOLVED that Cabinet support: a) a loan of £2.7m repayable over 20 years at a rate of interest of the prevailing PWLB rate (the rate at the time the agreement is signed) plus 2%. The investment decision accords with the objectives of the Asset Investment Strategy; and b) that the Section 151 Officer has delegated authority, in consultation with both the Chief Executive and Monitoring Officer, to agree the final repayment schedule and legal agreement. |
| 7. | Cotgrave Regeneration | RESOLVED that Cabinet receives a further report following the September public communication event, detailing the business case for maximising the finance secured for the scheme and potential investment opportunities. |
| 8. | Revenue and Capital Budget Monitoring 2015/16 – Quarter 1 Update | RESOLVED that Cabinet: a) note the projected revenue and capital underspend positions for the year of £415k and £1,735k respectively; and b) note the use of £30k revenue underspend in relation to the first approved Funding Circle loan which is revenue in nature. This is reflected in the £415K figure quoted above. |

**Key Decision*

The Call In deadline for the key decision contained in this Decision Notice is before the end of the working day on 17 September 2015. Subject to any Call In request being received, all the decisions will be actioned after 17 September 2015 except those referred to Council (shown in italics).

To effect the Call In procedure the appropriate form should be completed and returned to the Executive Manager - Operations and Corporate Governance or the Member Services Team by the end of the working day on 17 September 2015.