

Cabinet Meeting Resolution

Executive Forward Plan Reference	<b>E3149</b>
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**Decision to complete a Transfer Agreement with Aequus Companies**

<b>Date of Meeting</b>	16-Jan-20
<b>The Issue</b>	<i>To transfer staff and assets to the Aequus Companies and to provide a Local Government Pension scheme Guarantee.</i>
<b>The decision</b>	<p><b>RESOLVED</b> (unanimously) that the Cabinet agreed to:</p> <p>2.1 Authorise the Council entering into the Transfer Agreement with the Council's housing companies.</p> <p>2.2 Delegate to the Director of Finance in consultation with the Corporate Director, Director of Legal and Democratic Services, and the Cabinet Member for Resources authority to make minor amendments to the Transfer Agreement, if required, and do all acts necessary to effect the transfer of staff and resources and complete the pensions guarantee in accordance with the terms of the Transfer Agreement.</p>
<b>Rationale for decision</b>	Under the transfer agreement staff currently seconded to ADL by the council ( 8 people) will transfer to ADL for a period of 10 years and their transfer will take effect by operation of law pursuant to the Transfer of Undertaking & Protection of Employment Act (TUPE). Their employment rights will be protected and a pension guarantee will be provided by the council.
<b>Other options considered</b>	None. The transfer of staff and assets will be the culmination of all the previous steps taken to create a Council owned housing company that generates significant revenue for the Council and adheres to the objectives set by the Council as sole shareholder.

**The Decision is subject to Call-In within 5 working days of publication of the decision**

Cabinet Meeting Resolution

Executive Forward Plan Reference	<b>FIELD_BA CKGROUN D1</b>
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**FIELD\_TITLE**

<b>Date of Meeting</b>	FIELD_DATE_MADE
<b>The Issue</b>	FIELD_ISSUE_SUMMARY
<b>The decision</b>	FIELD_DECISION_SUMMARY
<b>Rationale for</b>	FIELD_DECISION_REASON

<b>decision</b>	
<b>Other options considered</b>	FIELD_DECISION_OPTIONS
<b>The Decision is subject to Call-In within 5 working days of publication of the decision</b>	