

Single Member Cabinet Decision

**Executive
Forward Plan
Reference**

E2972

Cleveland Pools Trust Capital Grant

Decision maker/s	Cllr Charles Gerrish, Cabinet Member for Finance & Efficiency
The Issue	<p>To enable the Cleveland Pools project to proceed to the next stage, and for the funding package for the scheme to be assembled, the Council needs to release a further £50K of its already earmarked capital funding. This will supplement £100K already released and enables progress to be made, with a further £200K remaining provisionally approved and potentially available to support delivery of the scheme.</p> <p>Although the release of this £50K of funding had previously been approved it was conditional and potentially onerous for the Trust.</p> <p>The purpose of this report is to release this £50K to the Trust and not require repayment if the scheme should fail to proceed, unless the Trust has surplus funds. This report updates single member decision E2727. This is not a new allocation but just a simplification of the terms.</p> <p>A small £50K due diligence budget is also to be created from the original allocation</p>
Decision Date	On or after 27 th May 2017
The decision	<p>The Cabinet Member agrees that a further £50K grant, which was allocated in the February 2014 Budget report, be approved for immediate release to the Cleveland Pools Trust.</p> <p>In addition the Cabinet Member agrees the remaining £50K of this original allocation should be set aside to fund the Council's due diligence work (to support the further grant of £200K, which at this stage has only provisional approval pending the Trust completing its business case and securing sufficient other external funding).</p>
Rationale for decision	The grant will enable the Trust to secure £4.5M of external funding to restore this important building and bring it back into effective use.
Financial and budget implications	<p>In the February 2014 Council Budget, a provisional item of £200K was provided for grant funding towards the match funding requirement for the Cleveland Pools scheme. £100K of this funding has already been released to enable the project to be developed, a business plan to be produced, and a planning application made.</p> <p>Cleveland Pools Trust has provisional support from HLF and Historic England. A further £200K was included in the 2017 Council Budget as a provisional capital sum to support delivery of the project. This brings the total set aside for this project by the Council to £400K of which £100K has been spent.</p>

	<p>Planning consent has recently been obtained but more work needs to be completed by the Trust to enable the final submissions for funding. This work is intended by Cleveland Pools Trust to be completed over the summer. Preparations for the delivery phase and, in particular, drawing up tender documents will also be required.</p> <p>In the event the project does not proceed, this and the previous single member decision will mean £200K will potentially become a revenue reversion cost. This is no different from the position already approved in 2015 and this variation lowers this risk.</p>
Issues considered (these are covered in more detail in the report)	
Consultation undertaken	Ward Councillor; Cabinet colleagues; Stakeholders/Partners; Section 151 Finance Officer; Chief Executive; Monitoring Officer
How consultation was carried out	The consultation was undertaken as part of the February 2014 and 2017 Council Budget reports.
Other options considered	None.
Declaration of interest by Cabinet Member(s) for decision, including any dispensation granted:	
Any conflict of interest declared by anyone who is consulted by a Member taking the decision:	

Signatures of Decision Makers	
Date of Signature	
Subject to Call-in until 5 Working days have elapsed following publication of the decision	