

COUNCIL 10TH MAY – AGENDA ITEM 8

Additional rule 16 decision to be added to paragraph 6.4, to be noted by Council.

Decision E2987 – Extending Cabinet delegation to enable Property disposal of Riverside and Loan to ACL

Date of decision: 23rd June 2017

Decision Maker: Cabinet Member – Economic Development.

The Cabinet Member agreed an extension of the resolution of Cabinet dated 2 December 2015, relating to Aequus Developments Limited (ADL) so that reference to the “ company” includes reference to Aequus Construction Limited (ACL), a wholly owned subsidiary of ADL and in particular to permit:

1. a transfer of the Lease of Riverside to ACL
2. the extension of the delegated power in paragraph 7 (approval of Council investment) to enable the provision of the Loan to ACL.
3. the extension of the indemnity in paragraph 13 to Council members and officers appointed as directors of ACL.