

**Single Member Cabinet Decision****Executive  
Forward Plan  
Reference****E3230****Aequus: Scheme Approval (117 Newbridge Hill)**

<b>Decision maker/s</b>	Cllr Dine Romero, Leader of the Council (as Shareholder of Aequus Construction Limited)
<b>The Issue</b>	To approve the proposed redevelopment of 117 Newbridge Hill, Bath into 6 apartments by the Council's housing development company Aequus Construction Limited (ACL) and the creation of a charge over the site in favour of the Council for associated commercial loan funding.
<b>Decision Date</b>	Not before 31 <sup>st</sup> December 2020
<b>The decision</b>	<p>The Leader of the Council, as Shareholder of ACL, agreed to:</p> <ol style="list-style-type: none"><li>1. Approve the redevelopment of 117 Newbridge Hill, Bath into apartments by ACL in line with the Business Case detailed in the report;</li><li>2. Approve the creation of a charge over the site and associated work in progress in favour of the Council;</li><li>3. Agree that ACL may enter into an associated commercial loan agreement with the Council, as detailed in the report.</li></ol>
<b>Rationale for decision</b>	<p>To provide six quality apartments in Bath targeted at professional workers and first-time buyers. Sustainability, energy efficiency and space standards will be improved.</p> <p>The decision will not be subject to call in by virtue of part 4 D (1) of the Council's Constitution, which specifically excludes from call in decisions of the Leader acting in their capacity as Shareholder of a Local Authority Company owned or operated by the Council.</p>
<b>Financial and budget implications</b>	The Full Business Case produced by Aequus predict gross returns to the Council between £599k and £807k.
<b>Issues considered</b>	Social Inclusion; Sustainability; Property; Corporate; Other Legal Considerations
<b>Consultation undertaken</b>	Stakeholders/Partners; Section 151 Finance Officer; Monitoring Officer
<b>How consultation was carried out</b>	Internal consultation.

<b>Other options considered</b>	Not to proceed with development.
<b>Declaration of interest by Cabinet Member(s) for decision:</b>	None
<b>Any conflict of interest declared by anyone who is consulted by a Member taking the decision:</b>	None

<b>Name and Signature of Decision Maker/s</b>	<b>Delete these red notes:</b> <b>NB: If a joint decision, then ALL decision makers must sign the SAME sheet with name underneath signature</b>
<b>Date of Signature</b>	
<b>NOT Subject to Call-in</b>	