



**OPENNESS OF LOCAL GOVERNMENT BODIES REGULATIONS 2014  
RECORD OF OFFICER DECISION TAKEN UNDER DELEGATED AUTHORITY**

1. **SERVICE AREA**

2. **CASE REFERENCE**

3. **DECISION TITLE**

**4. AUTHORITY TO TAKE THE DECISION (tick)**

This decision has been taken under a specific express authorisation

This decision has been taken under a general authorisation

The effect of the decision is to:

(a) grant a permission or licence

(b) affect the rights of an individual

(c) award a contract or incur expenditure which materially affects the Council's financial position

**5. DETAILS OF THE DECISION MAKING OFFICER**

Name of decision making Officer

Job title

Signature

Date this decision was taken

## 6. DETAILS OF THE DECISION

### Decision taken

To approve the loan agreement for 2020/21 between the Council and Now Housing

### Reasons

The Now Housing Shareholder Group has responsibility for approval of the loan agreement between the Council and Now Housing, on behalf of the Council.

The its meeting of 9 September 2020, the Shareholder group approved the loan agreement subject to finalising the following areas:

- Comments received from the lender regarding some additional definitions and two questions on conditions precedent.
- The number of years to include for the SGEI element
- Changes in relation to facility B to simplify access to and management of the facility

It was agreed that the draft Loan Agreement be agreed subject to final agreement on the outstanding points, with delegated authority given to Corporate Director (Resources, Environment and Cultural Services) to agree the final document.

Following the meeting, the three areas have been finalised, with support from the Councils legal advisers, and changes agreed with Now Housing Limited.

Since this decision, the Corporate Director (Resources, Environment and Cultural Services) has been appointed as the Chief Executive. On this basis the decision is being jointly taken by the Chief Executive.

### Alternative options considered and reasons for their rejection (if any)

No alternatives considered, the principles had already been agreed, delegation was given to finalise the agreement.

## 7. BACKGROUND PAPERS USED TO INFORM THE DECISION

Background Papers	Location

**8. DETAILS OF ANY MEMBER(S) CONSULTED**

Cllr Duncan Bell (Executive Member) - Resources

In the case of a decision made under specific express authorisation, the name of any Member who has declared a conflict of interest

None
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**9. DETAILS OF ANY OFFICER(S) CONSULTED**

Richard Baker, Head of Resources

**10. OPINION OF DECISION MAKING OFFICER AS TO CONFIDENTIAL/EXEMPT INFORMATION**

In my opinion this record and/or background papers contain confidential/exempt information and the material is therefore not to be placed on the website or disclosed to the public

**11. ACTION FOLLOWING THE DECISION**

Date of publication

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