



**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 2021/22 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.

At its meeting of 4 March 2021, the Shareholder group approved the loan agreement subject to finalising the following areas:

- State Aid / Subsidy updates following the end of the EU transition period

It was agreed that the draft Loan Agreement be approved subject to final agreement on the outstanding areas, with delegated authority given Head of Resources to agree the final document.

Following the meeting the agreement has now been finalised, with support from the Council's legal advisers, and the changes agreed with Now Housing Limited.

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

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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

6 April 2021