

1. Subject of decision

Durham County Cricket Club – Variation to Terms of Loan Agreement

Thematic Lead Area

Economic Development and Regeneration

Delegation Reference (Refer to Meeting Minute Number or Delegation Scheme in the Constitution)

Original Project Decision - SCC as Accountable Body for the North East LEP entered into the Loan Agreement on 27th June 2013, endorsing the decision of the North East LEP Board on the 18 March 2013 (Item 4)

Project Variation under Item 6 of North East LEP Board on 25th May 2017.

This decision has been delegated to one or more officer(s) under:

(a) A specific express authorisation was given to the Head of Paid Service by the Accountable Body on 27th June 2013 and subsequently through the approval of the variation by the North East LEP Board on 25th May 2017, to make and enter into appropriate contracts in relation to each project after specified consultation.

(b) a general authorisation to take such decisions **and**, the effect of the decision is to:

(i) grant a permission or licence;

(ii) affect the rights of an individual; or

(iii) award a contract or incur expenditure which, in either case, materially affects the Authority's financial position.

2. Name and Title of Decision Maker

Helen Golightly, Head of Paid Service for the North East Combined Authority

3. Details of any Conflict of Interest and any Dispensation granted in respect of such Interest

None

4. Executive Summary

The purpose of this report is to agree Variation to Terms of Loan Agreement for Durham County Cricket Club projects.

5. Decision(s)

5(a)

The recommendations were agreed as outlined in the Delegated Decision Report.

5(b) If Exempt or Confidential, please provide a reason:

Confidential – Not for publication by virtue of paragraph(s) 3 of Part 1 of Schedule 12A of the Local Government Act 1972.

Information relating to the financial or business affairs of any particular person (including the authority holding that information).

6. Alternative options considered

Alternative options were considered as identified in the Delegated Decision Report.

7. Reasons for the Decision(s)

AS outlined in the Delegated Decision Report.

8. Contact Officer

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9. Date of Publication

9 August 2017

10. Date of Call-In Deadline

5pm on 16 August 2017

11. Implementation Date

17 August 2017 (subject to there being no request for call-in received)