

EXECUTIVE DECISION

made by a Council Officer




REPORT OF ACTION TAKEN UNDER DELEGATED AUTHORITY BY AN INDIVIDUAL COUNCIL OFFICER

Executive Decision Reference Number – COD30 21/22

Decision				
1	Title of decision: Investment Loan for The Famous Firkin from the Inclusive Economy Fund			
2	Decision maker (Council Officer name and job title): Brendan Arnold Section 151 Officer			
3	Report author and contact details: Jane Hunt 01752 398048			
4a	Decision to be taken: To approve a loan of £130,000 for Millfields Trust CIC towards the purchase of the former Famous Firkin pub situated in Adelaide Street, Stonehouse which is vacant and in a very poor state of repair.			
4b	Reference number of original executive decision or date of original committee meeting where delegation was made: L23 21/22			
5	Reasons for decision: This loan meets the criteria of the Inclusive Economy Fund. The loan is based against a 'Red book' valuation of the property. (Part 2 – Report)			
6	Alternative options considered and rejected: The Community Ownership Fund could have been an alternative option but the timing of the next bidding round would not have fitted in with the timescale for the purchase of the building.			
7	Financial implications and risks: This loan will enable an empty asset to be brought back into use for community ownership and provide a return on the initial investment. There will be a legal charge on the property and in the case of default the property would become an asset to PCC			
8	Is the decision a Key Decision? (please contact Democratic Support for further advice)	Yes	No	Per the Constitution, a key decision is one which: in the case of capital projects and
			x	

				contract awards, results in a new commitment to spend and/or save in excess of £3million in total
			x	in the case of revenue projects when the decision involves entering into new commitments and/or making new savings in excess of £1 million
			x	is significant in terms of its effect on communities living or working in an area comprising two or more wards in the area of the local authority.
8b	If yes, date of publication of the notice in the Forward Plan of Key Decisions			
9	Please specify how this decision is linked to the Council's corporate plan/Plymouth Plan and/or the policy framework and/or the revenue/capital budget:			Unlocking the city's potential
10	Please specify any direct environmental implications of the decision (carbon impact)			None.
Urgent decisions				
11	Is the decision urgent and to be implemented immediately in the interests of the Council or the public?	Yes		(If yes, please contact Democratic Support for advice)
		No	x	(If no, go to section 13a)
12a	Reason for urgency:			
12b	Scrutiny Chair signature:		Date	
	Scrutiny Committee name:			
	Print Name:			
Consultation				
13a	Are any other Cabinet members' portfolios affected by the decision?	Yes	x	
		No		(If no go to section 14)
13b	Which other Cabinet member's portfolio is affected by the decision?	Councillor Rebecca Smith, Cabinet Member for Homes and Communities		

I3c	Date Cabinet member consulted	19 May 2022						
I4	Has any Cabinet member declared a conflict of interest in relation to the decision?	Yes		If yes, please discuss with the Monitoring Officer				
		No	x					
I5	Which Corporate Management Team member has been consulted?	Name	Anthony Payne					
		Job title	Strategic Director for Place					
		Date consulted	2 nd December 2021					
Sign-off								
I6	Sign off codes from the relevant departments consulted:	Democratic Support (mandatory)	DS148 21/22					
		Finance (mandatory)	ba.22.23.09					
		Legal (mandatory)	LS/38487/JJP/260422					
		Human Resources (if applicable)						
		Corporate property (if applicable)						
		Procurement (if applicable)						
Appendices								
I7	Ref.	Title of appendix						
	A	Briefing report for publication - Part I Report Famous Firkin Proposal						
	B	Equalities Impact Assessment (<i>where required</i>)						
Confidential/exempt information								
I8a	Do you need to include any confidential/exempt information?	Yes	x	If yes, prepare a second, confidential ('Part II') briefing report and indicate why it is not for publication by virtue of Part I of Schedule 12A of the Local Government Act 1972 by ticking the relevant box in I8b below.				
		No						
		Exemption Paragraph Number						
		1	2	3	4	5	6	7
I8b	Confidential/exempt briefing report title: Part 2 report Famous Firkin 'Red book' Valuation			x				

Background Papers							
19	<p>Please list all unpublished, background papers relevant to the decision in the table below.</p> <p>Background papers are <u>unpublished</u> works, relied on to a material extent in preparing the report, which disclose facts or matters on which the report or an important part of the work is based. If some/all of the information is confidential, you must indicate why it is not for publication by virtue of Part 1 of Schedule 12A of the Local Government Act 1972 by ticking the relevant box.</p>						
Title of background paper(s)		Exemption Paragraph Number					
		1	2	3	4	5	6
Council Officer Signature							
20	<p>I agree the decision and confirm that it is not contrary to the Council's policy and budget framework, Corporate Plan or Budget. In taking this decision I have given due regard to the Council's duty to promote equality of opportunity, eliminate unlawful discrimination and promote good relations between people who share protected characteristics under the Equalities Act and those who do not. For further details please see the EIA attached.</p>						
Signature				Date of decision	25.04.2022		
Print Name	Brendan Arnold						