



LATC ESTABLISHMENT COMMITTEE – 17th December 2015

DECISION LIST

EAST
CAMBRIDGESHIRE
DISTRICT COUNCIL

ITEM NO.	REPORT REF.	ITEM	ISSUE	DECISION	ACTION BY
6.	Q150	Establishment of the Local Authority Trading Company	The establishment of the East Cambridgeshire Local Authority Trading Company	<p>It was resolved to recommend to Council:</p> <p>That the establishment of the East Cambridgeshire Local Authority Trading Company be approved, and specifically to approve:</p> <ul style="list-style-type: none"> i. The overall business plan as detailed in Appendix 1; ii. The business plans for property development and commercial services, attached as Appendices 2 and 3; iii. The Shareholder Agreement and Articles of Association in detailed in Appendices 4 and 5; iv. The funding strategy detailed in paragraph 5.1; v. The composition of the Board, as set out in Appendix 1 (ref: P9 paragraph 4.1.1); vi. The appointment of Paul Remington as Chairman of the LATC; 	J Hill, Chief Executive,

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				<p>Furthermore, in order to implement 2.1(i) to (vi), authorise and approve:</p> <ul style="list-style-type: none"> <li data-bbox="1272 268 1953 411">vii. The Chief Financial Officer to enter into a loan agreement based on the heads of terms detailed in Appendix 6, making it explicit that Council is “the Lender”; <li data-bbox="1272 464 1953 576">viii. The Chief Executive and Legal Services Manager to complete the necessary legal documentation to implement the above; <li data-bbox="1272 628 1953 740">ix. The Deputy Monitoring Officer to amend the Constitution, as necessary, to implement the above; <li data-bbox="1272 793 1953 936">x. The Chief Financial Officer to ring fence the affordable housing additional element of New Homes Bonus payable to the CLT on completion of each property; and <li data-bbox="1272 948 1953 1059">xi. To note the draft Risk Register, as tabled at the meeting, to go to Council for approval. 	<p>A Radford, Chief Financial Officer</p> <p>M Camp, Legal Services Manager</p> <p>T Couper, Deputy Monitoring Officer</p>