

WRITTEN STATEMENT OF A NON-KEY DECISION CABINET

ITEM:	CLOSEDOWN OF HEREFORD FUTURES
Members Present	Councillors: AW Johnson (Leader), H Bramer, J Millar, PM Morgan (Deputy Leader), GJ Powell, PD Price
Date of Decision:	10 April 2014
Exempt:	No
Confidential	No
Urgency/Special Urgency: (As defined in Constitution)	No
Purpose:	To obtain approval to the arrangements put in place to accomplish the close down of Hereford Futures Ltd (HFL) on a solvent basis and to manage the effective operation of ongoing projects.
Decision:	<p>THAT:</p> <p>(a) the transfer of HFL obligations to Herefordshire Council (as outlined at paragraph 6 below) be approved;</p> <p>(b) delegated authority be given to the Director for Economy, Communities and Corporate, in consultation with the Solicitor to the Council, to finalise and sign the necessary documentation to effect the transfer of obligations arising from recommendation a) above, including any necessary variation to the joint venture agreement with Homes and Communities Agency; and</p> <p>(c) the role and efforts of HFL board members throughout the board's period of operation is recognised and thanks be extended to the board.</p>
Reasons for the Decision:	Following the close down of Hereford Futures Ltd there will be a number of outstanding obligations which will need to be continued to ensure the smooth operation of a number of projects which contribute significantly to the council's corporate plan. Additionally there will be ongoing financial, legal and operational implications of continuing with the projects, these will need to be managed and brought back to Cabinet or Cabinet Member as and when a decision is required.
Options Considered:	<p>That Cabinet decides not to approve the transfer of HFL obligations to the council.</p> <p>This option has been discounted as it would not advance one of the council's priorities for economic development or realise the subsequent contributions towards the corporate plan. Not transferring the obligations would remove some of the council's regulation of the project and reduce the ability to enforce best value, in all its forms; it would also leave the council at risk of</p>

	returning assets (or their equivalent value) to the Homes and Communities Agency (HCA) in line with the terms of the joint venture agreement (JVA)
Conflict of Interest ■ (See below)	
Date the decision is due to take effect:	16 April 2014

<p>COUNCILLOR AW JOHNSON :..... Date: 10 April 2014 LEADER OF THE COUNCIL</p>
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- a record of any conflict of interest declared by any executive member who is consulted by the member which relates to the decision;

And

- in respect of any declared conflict of interest, a note of dispensation granted by the relevant local authority's head of paid service.