

## WRITTEN STATEMENT OF A KEY DECISION MARCHES ENTERPRISE JOINT COMMITTEE

ITEM:	MARCHES INVESTMENT FUND ALLOCATIONS
Date of Decision:	15 February 2016
Exempt:	No
Confidential	No
<p>This is a key decision because</p> <p>It is likely to result in the Council incurring expenditure which is, or the making of savings which are, significant having regard to the Council's budget for the service or function concerned. A threshold of £500,000 is regarded as significant. And/or It is likely to be significant in terms of its effect on- Two or more Wards or electoral divisions; One Ward (unless the number of those affected is very small or it is impractical to treat this as a key decision).</p>	
<p>A notice was served in accordance with Part 3, Section 9 (Publicity in connection with key decisions) of The Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012.</p>	
Urgency/Special Urgency: (As defined in Constitution)	No
Purpose:	To allocate Marches investment funding against a loan application received by the Marches local enterprise partnership (LEP).
<b>Decision:</b>	<p>THAT:</p> <p>(a) a loan of £720,000 ( 5.04% interest rate) to Dicentra LLP be approved</p>
Reasons for the Decision:	To enable allocation of funding in accordance with the agreed scheme.
Options Considered:	It is open to the committee to reject the loan request or offer an alternative loan sum. This is not recommended as a lower loan sum would not secure the economic benefits anticipated, and the application has been through a robust and independently assessed appraisal process.
Conflict of Interest <input type="checkbox"/> (See below):	
Date the key decision is due to take effect:	Herefordshire Council - 19 February 2016
Date the key decision is due to take effect:	Shropshire Council – 23 February 2016
Date the key decision is due to take effect:	Telford & Wrekin Council – 19 February 2016

**COUNCILLOR AW JOHNSON** ..... Date: 15 February 2016  
**Chairman Marches Enterprise Joint Committee**

- 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.