


## Strategic Director Decision Record

<b>Decision Title</b>	
EM Dev Co Limited Grant Agreement	
<b>Decision Details</b>	
<p>On 30 March 2021 Cabinet approved the expenditure of £167,000 to support the interim vehicle (EM Dev Co Limited) for the first year. The second recommendation of that report delegated authority to the Strategic Director (Place) in consultation with the Portfolio Holder for Planning and Infrastructure to “approve the detailed terms of the funding agreement and ancillary documents/agreements to give effect to the expenditure and to facilitate the incorporation and operation of the interim vehicle”</p> <p>External solicitors (Browne Jacobson) have been instructed on behalf of the Council, Rushcliffe Borough Council and Broxtowe Borough Council to negotiate a funding agreement for this payment. The form of funding agreement has been agreed as a grant agreement and the final form of agreement has been approved by both the external solicitors and the in-house legal team. Upon execution, the Council will be bound to make the payment of £167,000 in accordance with the terms of that agreement.</p> <p>The Strategic Director for Place has consulted with the Portfolio Holder and confirms approval of the grant agreement.</p>	
<b>Reason for Decision</b>	
The agreement is necessary to formalise the payment to EM Dev Co Limited approved by Cabinet.	
<b>Source of Delegation</b>	
30 March 2021 Cabinet Minute 115	
<b>Type of Decision</b>	
<input type="checkbox"/> Key Decision <input checked="" type="checkbox"/> Non-Key Decision	
<b>List of Background Papers</b>	
<a href="#">Update on Establishment of Company to be known as 'EM DEVCO Limited'</a>	
<b>What alternative options were considered when making the decision?</b>	
None – agreement is required to give effect to the payment	
<b>What conflicts of interest were declared by any executive members consulted which relates to the decision?</b>	
None	
<b>Decision Made By</b>	Name: James Arnold    Signature... 
<b>Date Decision Made</b>	17 November 2021

Date Decision Published	
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NOTE:-

#### Confidential Information Exemption Paragraphs

**Paragraph 1** – Information relating to any individual

**Paragraph 2** – Information which is likely to reveal the identity of an individual

**Paragraph 3** – Information relating the financial or business affairs of any particular person (including the authority holding that information)

**Paragraph 4** – Information relating to any consultations or negotiations, in connection with any labour relations matter arising between the authority of the Minister of the crown and employees of, or office holders under the authority

**Paragraph 5** – Information in respect of which a claim to legal professional privilege could be maintained in legal proceedings.

**Paragraph 6a** – Information which reveals that the authority proposes to give under any enactment a notice under or by virtue of which requirements are imposed on a person.

**Paragraph 6b** – Information which reveals that the authority proposes to make an order or direction under an enactment

**Paragraph 7** – Information relating to any action taken or to be taken in connection with the prevention, investigation or prosecution of crime.