

Record of Decisions

Economic Growth Fund Opportunity 19/05/20(a)

Decision Taker

Cabinet on 19 May 2020

Decision

That the Economic Growth Fund Opportunity 19/05/20(a), as set out in the Exempt Cabinet Minute 99f, be approved.

Reason for the Decision

To enable the Council to provide financial support to a local organisation to assist with economic regeneration within Torbay.

Implementation

The decision in respect of Economic Growth Fund Opportunity 19/05/20(a) will come into force immediately as the decision maker has decided that any delay likely to be caused by the call-in process would prejudice the Council's interest. The Overview and Scrutiny Co-ordinator was consulted on 15 May 2020.

Information

The Cabinet considered the submitted exempt report on the proposed financial assistance to a local organisation in line with the Council's approved Economic Growth Fund Criteria. The proposed financial assistance would support economic regeneration within Torbay.

Councillor Morey proposed and Councillor Long seconded a motion which was agreed unanimously by the Cabinet as set out above.

Alternative Options considered and rejected at the time of the decision

The following alternative options were set out in the submitted report:

- Not to provide the financial support as requested.
- To provide financial support in a form that minimises the Council's exposure to risk.
- To provide financial support in a form that is acceptable to the organisation but does expose the Council to a greater level of financial risk.

Is this a Key Decision?

No

Does the call-in procedure apply?

No

Declarations of interest (including details of any relevant dispensations issued by the Standards Committee)

None.

Published

22 May 2020

Signed: _____ Date: _____
Leader of Torbay Council on behalf of the Cabinet