

Record of Decisions

New Economic Growth Fund Opportunity 10/2/20

Decision Taker

Cabinet on 20 February 2020

Decision

That the Economic Growth Fund Opportunity 10/2/20, as set out in the Exempt Cabinet Minute 99.10, be approved.

(Note: the decisions in respect of Economic Growth Fund Opportunity 20/02/20 are restricted due to exempt information contained within the decisions.)

Reason for the Decision

To enable the Council to offer a loan to a local organisation to assist with economic regeneration within Torbay.

Implementation

The decision in respect of Economic Growth Fund Opportunity 10/02/20 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 18 February 2020.

Information

The Cabinet considered the submitted Exempt Report on the proposed loan to a local business in line with the Council's approved Economic Growth Fund Criteria. The proposed loan would support economic regeneration within Torbay.

Councillor Morey proposed and Councillor Steve Darling 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

None

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

24 February 2020

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