

CABINET
18 July 2013

PRESENT - Councillor Dixon (in the Chair); Councillors Copeland, Harker, D A Lyonette and A J Scott. (5)

INVITEES – Councillors Curry and Mrs H Scott. (2)

ALSO IN ATTENDANCE – Councillors Coultas, Francis, Lister and Long. (4)

APOLOGIES – Councillors CLB Hughes, McEwan and Wallis. (3)

C38. DECLARATIONS OF INTEREST – There were no declarations of interested reported at the meeting.

C39. REPRESENTATIONS – No representations were made at the meeting.

C40. TOWN CENTRE REGENERATION AND INWARD INVESTMENT – The Cabinet Member with the Efficiency and Resources Portfolio introduced the report of the Director of Place and the Director of Resources (previously circulated) requesting that consideration be given to the allocation of funding to build a multi storey car park (MSCP) and to the advance of a secured loan for inward investment purposes.

RESOLVED – (a) That a capital allocation of £6m for a Multi Storey Car Park, as detailed in the submitted report, funded by prudential borrowing; be approved.

(b) That a capital allocation of £3m to provide an inward investment loan, as detailed in the submitted report, to be funded by prudential borrowing, be approved.

REASON – (a) To provide sufficient car parking in the Town Centre to meet growing demand.

(b) To facilitate significant inward investment into the Borough.

DECISIONS DATED –
24 JULY 2013