

NORTH YORKSHIRE COUNTY COUNCIL

DECISION RECORD

Re: Extension of Loan Facility to Welcome to Yorkshire

This record is produced in accordance with the Local Authorities (Executive Arrangements)(Meetings and Access to Information)(England) Regulations 2012

This form should be used to record:

- **EXECUTIVE decisions (key or otherwise) taken by an individual Executive MEMBER; and**
- **EXECUTIVE decisions (key or otherwise) taken by an OFFICER (either alone or in consultation with an Executive Member)**
- **A non-Executive decision taken by an OFFICER which falls into one of the following descriptions:-**
 - (i) **under a specific express authorisation; or**
 - (ii) **under a general authorisation to officers to take such decisions and, the effect of the decision is to**
 - **grant a permission or licence;**
 - **affect the rights of an individual; or**
 - **award a contract or incur expenditure which, in either case, materially affects that relevant local government body's financial position.**

(One form per decision)

The following decision has been taken: -

After consideration of a report of the Corporate Director Strategic Resources and after consultation with Executive Members, the Chief Executive Officer agreed that:

- (i) The secured loan facility of up to £500k to Welcome to Yorkshire be extended to 30 November 2021 and;
- (ii) Authority be delegated to the Corporate Director Strategic Resources, in consultation with the Assistant Chief Executive (Legal & Democratic Services), to complete the necessary loan funding arrangements with Welcome to Yorkshire.

By whom: Richard Flinton, Chief Executive Officer, under his emergency delegated powers and in consultation with Executive Members.

On: 14 April 2020

Was this an executive decision?

YES/NO

If an executive decision, was it also a key decision?

YES/NO

Please note that call-in has been exempted from this decision by the Chairman of the County Council under Overview and Scrutiny Procedure Rule 16(h).

Reasons for decision: -

The decision was taken to ensure appropriate business continuity during the period of the COVID-19 pandemic.

On 16 June 2015 the Executive approved a call-off loan facility for Welcome to Yorkshire of up to £500k. The loan was activated by Welcome to Yorkshire in 2019 and is secured on a property owned by Welcome to Yorkshire at Tadcaster Road, York (its previous headquarters).

Welcome to Yorkshire are now approaching the end of the term of the loan under the approval of the Executive in June 2015. Whilst the loan facility was for a 5 year period, the 5 year period was triggered following agreement of the terms of the loan (ie shortly after the Executive decision). Whilst the loan will only have run for a single year there is therefore a need to redeem the loan or grant an extension of the loan facility when the existing loan arrangement expires in November 2020. Welcome to Yorkshire have requested a single year extension.

The loan was provided on commercial terms and it is proposed that the existing arrangements are merely rolled forward by a year to expire on 30 November 2021.

The Council has financial security in the arrangements.

Details of any alternative options considered and rejected: -

It is not considered appropriate to consider an extension of the loan facility beyond 30 November 2021 as this would require a further formal valuation of the asset upon which the loan is secured and further administrative work would be required by financial, property and legal colleagues which it is believed would be unhelpful in the current Covid19 situation.

Conflicts of Interest

Please record below details of any conflict of interest declared by a Member or Officer regarding the decision and any dispensation granted by the Standards Committee or Monitoring Officer in respect of that conflict.

Conflict	Dispensation?
County Councillor Carl Les declared an interest as a Board member of Welcome to Yorkshire and abstained from the debate on the item.	

Background Papers

Please attach to this decision notice, for publication, the background papers that disclose any facts or matters on which this decision, or an important part of the decision, was based and which were relied on to a material extent in making the decision, but this does not include published works or those which disclose exempt or confidential information (as defined in Rule 10).

Signed
RICHARD FLINTON, Chief Executive Officer

Publication Date: 17 April 2020

Directorate – Central Services

Note 1 regarding Executive decisions only:
This decision will come into force, and may then be implemented, on the expiry of 5 clear working days after publication, unless any 6 members of the Council object to it and call it in by notice in writing (including e-mail) to The Assistant Chief Executive (Legal and Democratic Services).

Note 2: non-executive and non-key executive decisions by Officers are not subject to call in.

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To: The PA to the Assistant Chief Executive (Legal and Democratic Services) - for onward circulation to:

All Members of the Council; All Management Board; All Management Board Secretaries; All Senior Managers; All Democratic Services Officers; All Corporate Development Officers; Senior Press Officer; Communications Officer