

Key Decision Details

Decision Name LANGLEY COURT - LOAN TO LUMINUS

Date of Decision 17 September 2015

Decision maker Cabinet

That the Cabinet agrees:

- Describe the Decision taken**
- i. to the transfer of the grassed area (as identified in Appendix 1 of the Officer's report) at the front of Langley Court to Luminus, subject to a clawback arrangement as detailed in paragraph 3.5 of the Officer's report.
 - ii. to the continued support of the Langley Court development by the provision of loan finance at nil cost to the Council.
 - iii. that the Head of Resources, as the Section 151 Officer, be authorised to make the loan following consultation with the Executive Councillor for Resources (and a satisfactory Due Diligence report from the Council's Treasury Management Advisors).

To update Members on the progress with the extra care for older people scheme in Langley Close, Ramsey Road, St Ives being developed by Luminus.

What were the reasons for taking the Decision?

There is a green space at the front of the site which is owned by the Council. To make best use of the site it was proposed to transfer this to Luminus to incorporate within the car park and green space for the scheme, subject to a clawback arrangement whereby if the site is sold in the future the monetary equivalent of that area of land reverts to the Council.

What alternative options were considered and rejected?

None considered.

Conflict of interest and dispensation	None.
Is the decision a Key Decision?	Yes
Was the decision included in the Forward Plan	No
Was the decision subject to the urgency proceedings?	No
List the background papers to any report considered by the Decision Taker	Cabinet Report 21.11.13 – Exempt Report Langley Court Development File
Person Making this report	Mrs Melanie Sage
Date upon which the Decision will come into force, subject to no call-in	30 September 2015
Accompanying Documents	Cabinet - Sept - Langley Loan - Final