

Decision Details

Decision Name	UNSECURED LOAN TO SOMERSHAM PARISH COUNCIL
Date of Decision	21 March 2019
Decision maker	Cabinet
Describe the Decision taken	<p>The Cabinet agreed to:</p> <ul style="list-style-type: none"> ▪ make a loan to Somersham Parish Council, of up to £10,000, up to 6 years in duration, and at a rate of interest to be determined by the Head of Resources in consultation with the Executive Councillor for Resources resulting in no cost to the District Council as a minimum; and ▪ has authorised the Head of Resources to complete the necessary loan agreement and other legal documentation as required.
What were the reasons for taking the Decision?	To enable the residents of Somersham to continue to enjoy a popular local amenity.
What alternative options were considered and rejected?	As outlined in report.
Conflict of interest and dispensation	None declared.
Is the decision a Key Decision?	No
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	Loan Calculation Draft Loan Agreement
Person Making this report	Habbiba Peacey
Decision will be	29 March 2019

**effective the day after
call-in expires. Call-in
expires on**

**Accompanying
Documents**

Item 6 - Unsecured Loan to
Somersham Parish Council