

**DECISION RECORD SHEET**

**FOR**

**DECISION MADE AT THE**

**EXTRAORDINARY EXECUTIVE MEETING**

**HELD ON**

**THURSDAY 30 JULY 2015**

## DECISION SHEET

## ACTION BY

### 47. Council Owned Companies Business - Phoenix Avenue and Fosters

Graham Ebers, Director of Finance and Resources

### DECISION

That:

- 1) the resolution of WBC (Holdings) Limited to approve further funding for the build of Phoenix Avenue and Fosters be noted;
- 2) further funding of up to £2.141million for the development of Phoenix Avenue and Fosters Extra Care from Council capital resources and to on-lend to WBC (Holdings) Limited at interest rate of 6% be approved.

### Reason for Decision

To consider a request from WBC (Holdings) Ltd to provide additional funding for the development of Phoenix Avenue and Fosters Extra Care scheme.

### Alternative options considered and rejected at time of the decision

None

### Any Conflict of interest declared by any Executive Member

Councillor Pauline Jorgensen declared a personal interest.

### Any dispensation granted by the Head of Paid Service in respect of any declared conflict of interest

None

**Name** Anne Hunter  
**Job Title** Service Manager Democratic Services

**PUBLISHED ON:** Friday 31 July 2015

**EFFECTIVE ON:** Monday 10 August 2015

**CALL-IN PERIOD EXPIRES:** Friday 7 August 2015

### CONTACT OFFICERS

#### Administrators

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