

CA.5 **DALTON BRIDGE AND HIGHWAY SCHEME**

All Wards

The subject of the decision:

This report sought consideration of various issues regarding the Dalton Bridge and Highway Scheme.

Alternative options considered:

None.

The reason for the decision:

To take account of Part 4, Section 43 of The Local Government Act 2003 which covers the additional contributions and actions a local authority can undertake in connection with Business Improvement Districts.

THE DECISION:

That Cabinet approves and recommends to Council that:-

- (1) the loan to the Dalton Businesses be a 'soft loan' as opposed to a commercial loan as previously recommended by Cabinet on 7 July 2015;
- (2) the decision as to how to finance the loan and the amount of the loan to be provided (as long as it is £1,200,000 or lower) as described in the Financial Implications Section of the report, be delegated to the Council's Head of Finance - s151 Officer;
- (3) the actions identified in Section 1.7 of the report be progressed; and
- (4) a budget of £25,000 be allocated to cover the preparation of legal agreements as identified in Section 4.5 of the report and for this to be funded from the Economic Development Fund.

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