CABINET

Minutes of a meeting of the Cabinet of South Norfolk District Council held at South Norfolk House, Long Stratton on Tuesday 23 April 2019 at 10.35am.

Members Present:

Cabinet: Councillors: J Fuller (Chairman), Y Bendle, M Edney, K Mason Billig and L Neal

Apologies: Councillor: K Kiddie


Officers in Attendance: The Managing Director (T Holden), the Director of Resources (D Lorimer), the Director of Place (P Courtier), the Assistant Director of Governance and Business Support (E Hodds), the Assistant Director of Economic Growth (H Melville) and the Strategic Economic Growth and Funding Manager (N Cunningham)

2716 EXCLUSION OF THE PUBLIC AND PRESS

It was

RESOLVED: To exclude the public and press from the meeting under Section 100A of the Local Government Act 1972 for the following item of business on the grounds that it involves the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A to the Act (as amended)

2717 INVESTMENT PROPOSITION FOR THE NORWICH RESEARCH PARK ENTERPRISE ZONE

The Subject of the Decision

Members considered the exempt report of the Strategic Economic Growth and Funding Manager which detailed a proposal for investment within the Norwich Research Park.
The Chairman explained that he had agreed to convene a special meeting of the Cabinet, as any delay would jeopardise critical timelines around progressing the building works and the signing of contracts.

Officers outlined the salient points of the exempt report, to members, advising that since the item was previously approved by Council on 23 May 2016, there had been several complications which had resulted in the need to develop an alternative financial model, as detailed in the report. It was noted that, since the publication of the agenda, the New Anglia LEP Investment Appraisal Panel had approved the funding application and made an adjustment to the repayment arrangements within the proposal.

Some members expressed disappointment that the proposal had not been shared with them earlier as there was now insufficient opportunity for further scrutiny of the revised model. It was suggested that further examination of the model be carried out at a future date by either the Finance, Resources, Audit and Governance Committee or the Scrutiny Committee but that this should not delay the decision of Cabinet. There was a general agreement that, as the risks were less than those associated with the Council's decision of 2016, and due to the wider economic benefits, Cabinet should approve the recommendations. Cabinet formally recorded its thanks to officers for their hard work and dedication.

The Decision

RESOLVED: To agree the recommendations as outlined in the exempt report.

The Reasons for the Decision

To deliver the necessary infrastructure and buildings to provide additional business rates to fund and unlock the remainder of the NRP Enterprise Zone and deliver the wider economic benefits.

Other Options Considered

- Do nothing
- Postpone any further expenditure

(The meeting concluded at 11.07 am)

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Chairman