

NOTTINGHAM CITY COUNCIL

TRUSTS AND CHARITIES COMMITTEE

MINUTES

of meeting held on **19 JULY 2012** at

Loxley House from 11.03 am to 12.22 pm

- ✓ Councillor Hartshorne (Chair)
- ✓ Councillor Molife (Vice-Chair)
- Councillor Ali
- Councillor Jones
- ✓ Councillor Morris (Minutes 8 to 11 inclusive)
- ✓ Councillor Spencer
- ✓ Councillor Steel
- ✓ Councillor K Williams (Minutes 11 to 12 inclusive)
- ✓ Councillor S Williams (Minutes 11 to 12 inclusive)

✓ indicates present at meeting

Also in attendance:

Geoffrey Hibbert	-	Director of Workplace Strategy and Planning)	Development
Barry Dryden	-	Senior Finance Manager)	
Malcolm Townroe	-	Legal Services Manager)	Resources
Zena West	-	Constitutional Services Officer)	

8 APOLOGY FOR ABSENCE

An apology for absence was received by Councillor Jones.

9 DECLARATIONS OF INTERESTS

No declarations of interest were made.

10 MINUTES

RESOLVED that the minutes of the meeting held on 1 June 2012, copies of which had been circulated, be confirmed and signed by the Chair.

11 EXCLUSION OF THE PUBLIC

RESOLVED that the public be excluded from the meeting during consideration of the remaining items in accordance with Section 100A(4) of the Local Government Act 1972 on the basis that, having regard to all the circumstances, the public interest in maintaining the exemption outweighed

the public interest in disclosing the information, as defined in Paragraphs 4 and 5 of Part 1 of Schedule 12A to the Act.

12 INVESTMENT OPPORTUNITY IN NOTTINGHAM

Consideration was given to a report of the Director of Workplace Strategy and Planning which was circulated at the meeting.

The Director reported that, at its meeting held on 17 July 2012, the Executive Board had, subject to the agreement of this Committee to the proposals, approved the terms of a loan to be made to the Bridge Estate and repaid in due course, to enable the property to be purchased on the terms reported.

RESOLVED

- (1) that the Committee approve the Bridge Estate Charity taking a loan from the City Council on the terms set out in the report;**
- (2) that the Committee approve the use of Bridge Estate funds and monies loaned to it by the City Council to purchase the freehold outlined in the report;**
- (3) that the Director of Property and Workplace Strategy, in consultation with the Legal Services Manager, be authorised to exchange contracts with the seller and to complete the transaction in due course.**