

**RECORD OF DECISION BY CITY MAYOR OR INDIVIDUAL
EXECUTIVE MEMBER**

1.	Decision title	Loan to Leicester Community Sports Arena Ltd
2.	Declarations of interest	None
3.	Date of decision	2 November 2022
4.	Decision maker	City Mayor
5.	Decision taken	<p>a) To authorise a loan of £1.5m to the Leicester Community Sports Arena Ltd at an interest rate of 5% p.a;</p> <p>b) To charge the company £20,000 for the Council's legal costs (to be added to the loan) and add the total £1.52m cost to the capital programme.</p>
6.	Reason for decision	<p>The development of a new sports hall is expected to contribute to the ongoing financial viability of the arena, by enabling it to hold more commercial and higher profile, longer events therefore generating additional income. The additional space will help to maintain availability of facilities for use the community and Leicester College during commercial events.</p> <p>The development will assist with bringing commercial events to the city. It is envisaged more visitors will be attracted to the city, some of whom will spend money in the surrounding area and stay overnight.</p>
7.	<p>A) KEY DECISION Yes/No?</p> <p>b) If yes, was it published 5 clear days in advance? Yes/no</p>	<p>Yes</p> <p>Yes</p>
8.	Options considered	Not to approve a loan.

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<p>9.</p>	<p>Deadline for call-in</p> <ul style="list-style-type: none">• 5 members of a scrutiny commission or any 5 councillors can ask for the decision to be called-in.• Notification of call-in with reasons must be made to the monitoring officer	<p>9 November 2022</p>
<p>10.</p>	<p>Signature of decision maker (City Mayor or where delegated by the City Mayor, name of executive member)</p>	