

RECORD OF DECISION BY CITY MAYOR OR INDIVIDUAL EXECUTIVE MEMBER

1.	Decision title	Leicester Hockey Club
2.	Declarations of interest	None
3.	Date of decision	25 November 2022
4.	Decision maker	The City Mayor
5.	Decision taken	<p>Approval of an annuity loan of £450k to Leicester Hockey Club repayable over a 25 year period at 5% interest.</p> <p>Approval of the making of the S106 Grant Agreement and the Loan Agreement as detailed in paragraph 3.12 of the report.</p> <p>Note: existing delegated powers will be used to vary the existing lease and deal with the agreed surrender and new lease.</p> <p>Add the total £800k scheme to the capital programme.</p>
6.	Reason for decision	<p>Mitigates risks for the Authority linked to alternative bank loan and lease options.</p> <p>Provides a number of benefits including inclusivity for Leicester children in sport.</p>
7.	A) KEY DECISION Yes/No? b) If yes, was it published 5 clear days in advance? Yes/no	No
8.	Options considered	<p>The below options have been considered in which have culminated in the Executive Decision recommended:</p> <p>Option 1 (recommended Option). Agree the loan and maintain ownership and control of the improved asset. Secures £350k S106 funding for hockey facilities at St Margaret's Pastures.</p> <p>Option 2. Decline the loan and allow a 99 year lease with a bank loan that places onerous risks on the Council.</p> <p>Option 3. Abandon the Skate Park project at this site with abortive costs. Risk the future of inclusion of children in providing improved hockey facilities in the City. Lose £350k S106 funding.</p>

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9.	Deadline for call-in <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	2 December 2022
10.	Signature of decision maker (City Mayor or where delegated by the City Mayor, name of executive member)	