

GEDLING BOROUGH COUNCIL

Monday 4 March 2013

Councillor S. Barnes(Chair)

Councillors:	S. Ainley	P.A. Allan	R. Allan
	B.M. Andrews	P.A. Andrews	E. Bailey
	P.G. Barnes	C.P. Barnfather	D.N. Beeston MBE
	A.S. Bexon	K.M. Blair	F.J.D. Boot
	N. Brooks(a)	G.V. Clarke	W.J. Clarke
	R.F. Collis	S.M. Creamer	R. Ellis
	A.M. Ellwood	P. Feeney	K. Fox
	A.J. Gillam	M.S. Glover	G.G Gregory
	C.J. Hewlett	S. Hewson(a)	J. Hollingsworth(a)
	M. Hope	P.A. Hughes	P.R. Key
	M. Lawrence	P. McCauley(a)	B.S.R. Miller
	R.J. Nicholson	M. Paling	J.M. Parr
	M.R. Payne	V.C. Pepper	S. Poole
	C.J. Powell	S.J. Prew-Smith	D.E. Pulk
	N. Quilty(a)	R.F. Spencer(a)	S.J. Tomlinson
	J. Truscott	G.G. Tunncliffe	M. Weisz
	H.T.N. Wheeler		

111 OPENING PRAYERS.

112 APOLOGIES FOR ABSENCE.

Apologies for absence were received from Councillors Brooks, Hewson, Hollingsworth, McCauley, Quilty and Spencer.

113 DECLARATION OF INTERESTS.

Councillor Ainley declared a personal interest in agenda item 4 as an employee of Nottinghamshire Fire and Rescue Service.

114 TO CONSIDER, AND IF APPROVED, ADOPT THE RECOMMENDATIONS OF THE CABINET DATED 14 FEBRUARY 2013 AND SET THE COUNCIL TAX FOR THE YEAR ENDING 31 MARCH 2014:

A proposition was moved by Councillor J. Clarke and seconded by Councillor Payne in the following terms:

1. That the Prudential and Treasury Indicators and Treasury Strategy 2013/14 referred to in Minute 102 of the meeting of the Cabinet held on 14 February 2013, be approved.
2. That the recommendations contained in Minute 103 of the meeting of the Cabinet held on 14 February 2013 with regard to the Capital Programme 2013/14 be approved.
3. That the General Fund Revenue Budget and Service Plan 2013/14 element of the Council Plan 2013/14, referred to in

Minute 104 of the meeting of the Cabinet held on 14 February 2013, be approved.

4. That the financial threshold above which decisions will be regarded as Key Decisions be approved at £0.5m for 2013/14, as referred to in Minute 104 of the meeting of the Cabinet held on 14 February 2013.
5. That the sum of £402,722 be transferred to the General Fund Balances in 2013/14 to support future General Fund revenue expenditure.
6. That it be noted that the Finance & Performance Portfolio Holder determined on 24 January 2013 (ED823), the following amounts for the year 2013/14 in accordance with regulations made under section 31(B) of the Local Government Finance Act 1992.

(a) 34,396.13 being the amount calculated by the Council, in accordance with regulation 3 of the Local Authorities (Calculation of Council Tax Base) Regulations 2012, as its council tax base for the year. **(The Council Tax base for the whole district)**

(b)

<u>Part of the Council's Area</u>	<u>Tax Base</u>
Bestwood St Albans	1,469.03
Burton Joyce	1,409.06
Calverton	1,981.04
Colwick	834.53
Lambley	475.19
Linby	105.48
Newstead	342.30
Papplewick	274.19
Ravenshead	2,628.23
Stoke Bardolph	53.50
Woodborough	890.17

being the amounts calculated by the Council, in accordance with regulation 6 of the Regulations, as the amounts of its council tax base for the year for dwellings in those parts of its area to which one or more special items relate. **(The Council Tax base for each parish)**

7. That the following amounts be now calculated by the Council for the year 2013/14 in accordance with sections 31A, 31B and 34 to 36 of the Local Government Finance Act 1992 (the Act):
 - (a) £48,391,209 being the aggregate of the amounts which the Council estimates for the items set out in section 31A(2) of the Act. **(Effectively gross expenditure including parish precepts, and transfers to reserves)**
 - (b) £42,654,484 being the aggregate of the amounts which the Council estimates for the items set out in section 31A(3) of the Act. **(Effectively gross income and transfers from reserves)**
 - (c) £5,736,725 being the amount by which the aggregate at 7(a) above exceeds the aggregate at 7(b) above, calculated by the Council, in accordance with section 31A(4) of the Act, as its Council Tax Requirement for the year. **(Expenditure less income)**

- (d) £166.78 being the amount at 7(c) above, divided by the amount at 6(a) above, calculated by the Council, in accordance with section 31B of the Act, as the basic amount of its council tax for the year. **(The overall average amount of Council Tax per Band D property, including parish precepts)**
- (e) £471,709 being the aggregate amount of all special items referred to in section 34(1) of the Act. **(Total of parish precepts)**
- (f) £153.07 being the amount at 7(d) above less the result given by dividing the amount at 7(e) above by the amount at 6(a) above, calculated by the Council, in accordance with section 34(2) of the Act, as the basic amount of its council tax for the year for dwellings in those parts of its area to which no special item relates. **(Gedling's own element of the Council Tax for a Band D dwelling).**

(g)

<u>Part of the Council's Area</u>	£
Bestwood St Albans	171.34
Burton Joyce	217.02
Calverton	217.49
Colwick	190.28
Lambley	184.22
Linby	207.38
Newstead	190.64
Papplewick	185.93
Ravenshead	197.35
Stoke Bardolph	163.33
Woodborough	194.38

being the amounts given by adding to the amount at 7(f) above to the amounts of the special item or items relating to dwellings in those parts of the Council's area mentioned above, divided in each case by the amount at 6(b) above, calculated by the Council, in accordance with section 34(3) of the Act, as the basic amounts of its council tax for the year for dwellings in those parts of its area to which one or more special items relate. **(The combined district and parish amount of Council Tax for a Band D dwelling)**

(h)

<u>Part of the Council's Area</u>	<u>Valuation Bands</u>							
	A £	B £	C £	D £	E £	F £	G £	H £
Bestwood St Albans	114.23	133.26	152.30	171.34	209.42	247.49	285.57	342.68
Burton Joyce	144.68	168.79	192.90	217.02	265.25	313.47	361.70	434.04
Calverton	145.00	169.15	193.32	217.49	265.83	314.15	362.49	434.98
Colwick	126.86	147.99	169.14	190.28	232.57	274.85	317.14	380.56
Lambley	122.82	143.28	163.75	184.22	225.16	266.09	307.04	368.44
Linby	138.26	161.29	184.34	207.38	253.47	299.55	345.64	414.76
Newstead	127.10	148.27	169.46	190.64	233.01	275.37	317.74	381.28
Papplewick	123.96	144.61	165.27	185.93	227.25	268.56	309.89	371.86
Ravenshead	131.57	153.49	175.42	197.35	241.21	285.06	328.92	394.70
Stoke Bardolph	108.89	127.03	145.18	163.33	199.63	235.92	272.22	326.66
Woodborough	129.59	151.18	172.78	194.38	237.58	280.77	323.97	388.76
All other parts of the Council's area	102.05	119.05	136.06	153.07	187.09	221.10	255.12	306.14

being the amounts given by multiplying the amounts at 7(f) and 7(g) above by the number which, in the proportion set out in section 5(1) of the Act, is applicable to dwellings listed in a particular valuation band divided by the number which in that proportion is applicable to dwellings listed in

valuation band D, calculated by the Council, in accordance with section 36(1) of the Act, as the amounts to be taken into account for the year in respect of categories of dwellings listed in different valuation bands. **(The combined district and parish amount of Council Tax for each band of dwelling).**

8. That it be noted that for the year 2013/14, Nottinghamshire County Council, the Office of the Nottinghamshire Police & Crime Commissioner and the Combined Fire Authority have stated the following amounts in precepts issued to the Council, in accordance with section 40 of the Local Government Finance Act 1992, for each of the categories of dwellings shown below:

Precepting Authority:	A £	B £	C £	D £	E £	F £	G £	H £
Notts County Council	795.45	928.03	1,060.60	1,193.18	1,458.33	1,723.48	1,988.63	2,386.36
Notts Police & Crime Commissioner	113.10	131.95	150.80	169.65	207.35	245.05	282.75	339.30
Combined Fire Authority	46.46	54.20	61.95	69.69	85.18	100.66	116.15	139.38

9. That, having calculated the aggregate in each case of the amounts at 7(h) and 8 above, the Council, in accordance with section 30(2) of the Local Government Finance Act 1992, hereby sets the following amounts of council tax for the year 2013/14 for each of the categories of dwellings shown below: **(The total amount of Council Tax for each band of dwelling)**

<u>Part of the Council's Area</u>	<u>Valuation Bands</u>							
	A £	B £	C £	D £	E £	F £	G £	H £
Bestwood St Albans	1,069.24	1,247.44	1,425.65	1,603.86	1,960.28	2,316.68	2,673.10	3,207.72
Burton Joyce	1,099.69	1,282.97	1,466.25	1,649.54	2,016.11	2,382.66	2,749.23	3,299.08
Calverton	1,100.01	1,283.33	1,466.67	1,650.01	2,016.69	2,383.34	2,750.02	3,300.02
Colwick	1,081.87	1,262.17	1,442.49	1,622.80	1,983.43	2,344.04	2,704.67	3,245.60
Lambley	1,077.83	1,257.46	1,437.10	1,616.74	1,976.02	2,335.28	2,694.57	3,233.48
Linby	1,093.27	1,275.47	1,457.69	1,639.90	2,004.33	2,368.74	2,733.17	3,279.80
Newstead	1,082.11	1,262.45	1,442.81	1,623.16	1,983.87	2,344.56	2,705.27	3,246.32
Papplewick	1,078.97	1,258.79	1,438.62	1,618.45	1,978.11	2,337.75	2,697.42	3,236.90
Ravenshead	1,086.58	1,267.67	1,448.77	1,629.87	1,992.07	2,354.25	2,716.45	3,259.74
Stoke Bardolph	1,063.90	1,241.21	1,418.53	1,595.85	1,950.49	2,305.11	2,659.75	3,191.70
Woodborough	1,084.60	1,265.36	1,446.13	1,626.90	1,988.44	2,349.96	2,711.50	3,253.80
All other parts of the Council's area	1,057.06	1,233.23	1,409.41	1,585.59	1,937.95	2,290.29	2,642.65	3,171.18

Councillor Barnfather seconded by Councillor Nicholson proposed an amendment in the following terms:

That the Council has the following objections and proposals to the estimates submitted by Cabinet, and it requires the Cabinet to reconsider those estimates in the light of these objections and proposals, and report back to Council within five working days after the day of this meeting.

- 1 That Council Tax be definitively frozen in 2013/14 and the Council Tax Freeze grant be accepted. £35,000
- 2 That Members Special Responsibility Allowances be reduced: - £9,900
1 x Cabinet; 2 x Policy Advisors.

3	The deletion of the proposed Community Fund	- £25,000
4	The deletion of staffing posts:	
	One member of Senior Leadership Team (full year effect from 2014/15 saving £100,000);	- £15,000
	Sustainability Officer (full year effect from 2014/15 saving £32,300)	- £15,000

MEDIUM TERM FINANCIAL PLAN 2013/14 to 2017/18 - HIGH LEVEL SUMMARY

	2013/14 £	2014/15 £	2015/16 £	2016/17 £	2017/18 £
Total Net Projected Expenditure	12,777,600	13,034,400	13,447,300	13,768,200	14,178,400
Net External Support (including non ringfenced grants)	(6,727,300)	(5,862,300)	(5,294,200)	(4,897,100)	(4,529,800)
New Homes Bonus	(1,115,700)	(1,465,700)	(1,815,700)	(2,165,700)	(2,165,700)
NNDR Growth	(85,000)	(100,000)	(112,500)	(125,000)	(137,500)
Collection Fund Surplus	(52,200)	0	0	0	0
New Council Tax Freeze Grant	(58,100)	(58,100)			
Amount (from)/to Balances	432,500	(252,700)	(802,600)	(1,028,400)	(1,660,600)
Council Tax Requirement	5,171,800	5,295,600	5,422,300	5,552,000	5,684,800
Percentage Council Tax increase	0%	1.95%	1.95%	1.95%	1.95%
Tax Base	34,396	34,546	34,696	34,846	34,996
Expected balances at year end	5,078,900	4,826,200	4,023,600	2,995,100	1,334,500
Required balance (7.5% projected expenditure)	958,300	977,600	1,008,500	1,032,600	1,063,400
(Surplus)/Deficit on required balances	(4,120,600)	(3,848,600)	(3,015,100)	(1,962,500)	(271,100)

Following a debate on the amendment, the Mayor put it to the meeting and, on the requisition of two members, the amendment was put to a named vote.

For the motion:

Councillor B. Andrews, P. Andrews, Barnfather, Bexon, Boot, G Clarke, Nicholson, Parr, Pepper, Poole, Powell, Prew-Smith, Tomlinson.

Against the motion:

Councillor Ainley, P. Allan, R. Allan, Bailey, P. Barnes, S. Barnes, Beeston MBE, Blair, J. Clarke, Collis, Creamer, Ellis, Ellwood, Feeney, Fox, Glover, Gregory, Hewlett, Hope, Hughes, Key, Lawrence, Miller, Paling, Payne, Pulk, Truscott, Tunnicliffe, Weisz, Wheeler.

A second amendment to the original proposition was put by Councillor Hughes and seconded by Councillor Gillam in the following terms:

That the Council has the following objections and proposals to the estimates submitted by Cabinet, and it requires the Cabinet to reconsider those estimates in the light of

these objections and proposals, and report back to Council within five working days after the day of this meeting.

- | | | |
|---|---|-----------|
| 1 | That Council Tax be definitively frozen in 2013/14 and the Council Tax Freeze grant be accepted. | £35,000 |
| 2 | That Arnold Carnival and Gedling Show be reduced in 2013/14 and cancelled from 2014/15(full year effect from 2014/15 saving £100,000) | - £25,000 |
| 3 | The deletion of the Mayoral budget | - £60,000 |
| 4 | The establishment of an Environmental Initiatives Fund | £25,000 |

MEDIUM TERM FINANCIAL PLAN 2013/14 to 2017/18 - HIGH LEVEL SUMMARY

	2013/14 £	2014/15 £	2015/16 £	2016/17 £	2017/18 £
Total Net Projected Expenditure	12,782,500	13,066,600	13,479,500	13,800,400	14,210,600
Less: Net External Support (including non ringfenced grants)	(6,727,300)	(5,862,300)	(5,294,200)	(4,897,100)	(4,529,800)
New Homes Bonus	(1,115,700)	(1,465,700)	(1,815,700)	(2,165,700)	(2,165,700)
NNDR Growth	(85,000)	(100,000)	(112,500)	(125,000)	(137,500)
Collection Fund Surplus	(52,200)	0	0	0	0
New Council Tax Freeze Grant	(58,100)	(58,100)			
Less: Amount (from)/to Balances	427,600	(284,900)	(834,800)	(1,060,600)	(1,692,800)
Council Tax Requirement	5,171,800	5,295,600	5,422,300	5,552,000	5,684,800
Percentage Council Tax increase	0%	1.95%	1.95%	1.95%	1.95%
Tax Base	34,396	34,546	34,696	34,846	34,996

Expected balances at year end	5,074,000	4,789,100	3,954,300	2,893,600	1,200,800
Required balance (7.5% projected expenditure)	958,700	980,000	1,011,000	1,035,000	1,065,800
(Surplus)/Deficit on required balances	(4,115,300)	(3,809,100)	(2,943,300)	(1,858,600)	(135,000)

Following the debate, the Mayor put the amendment to the meeting and declared the same defeated.

The Mayor then put the original proposition to the meeting and, on the requisition of two members, the motion was put to a named vote and was carried.

For the motion:

Councillors:

P. Allan, R Allan, Bailey, P. Barnes, S. Barnes, Beeston MBE, Blair, J. Clarke, Collis, Creamer, Ellis, Feeney, Fox, Glover, Gregory, Hewlett, Hope, Key, Lawrence, Miller, Paling, Payne, Pulk, Truscott, Weisz, Wheeler.

Against the motion:

Councillors:

B. Andrews, P. Andrews, Barnfather, Bexon, Boot, G. Clarke, Ellwood, Gillam, Hughes, Nicholson, Parr, Pepper, Poole, Powell, Prew-Smith, Tomlinson, Tunnicliffe.

RESOLVED to:

1. Approve the Prudential and Treasury Indicators and Treasury Strategy 2013/14 referred to in Minute 102 of the meeting of the Cabinet held on 14 February 2013.
2. To approve the recommendations contained in Minute 103 of the meeting of the Cabinet held on 14 February 2013 with regard to the Capital Programme 2013/14
3. To approve the General Fund Revenue Budget and Service Plan 2013/14 element of the Council Plan 2013/14, referred to in Minute 104 of the meeting of the Cabinet held on 14 February 2013,
4. To set the financial threshold above which decisions will be regarded as Key Decisions at £0.5m for 2013/14, as referred to in Minute 104 of the meeting of the Cabinet held on 14 February 2013.
5. Authorise the sum of £402,722 to be transferred to the General Fund Balances in 2013/14 to support future General Fund revenue expenditure.
6. to note that the Finance & Performance Portfolio Holder determined on 24 January 2013 (ED823), the following amounts for the year 2013/14 in accordance with regulations made under section 31(B) of the Local Government Finance Act 1992.
 - (a) 34,396.13 being the amount calculated by the Council, in accordance with regulation 3 of the Local Authorities (Calculation of Council Tax Base) Regulations 2012, as its council tax base for the year. **(The Council Tax base for the whole district)**

(b)

<u>Part of the Council's Area</u>	<u>Tax Base</u>
Bestwood St Albans	1,469.03
Burton Joyce	1,409.06
Calverton	1,981.04
Colwick	834.53
Lambley	475.19
Linby	105.48
Newstead	342.30
Papplewick	274.19
Ravenshead	2,628.23

being the amounts calculated by the Council, in accordance with regulation 6 of the Regulations, as the amounts of its council tax base for the year for dwellings in those parts of its area to which one or more special items relate. **(The Council Tax base for each parish)**

7. That the following amounts be now calculated by the Council for the year 2013/14 in accordance with sections 31A, 31B and 34 to 36 of the Local Government Finance Act 1992 (the Act):

- (a) £48,391,209 being the aggregate of the amounts which the Council estimates for the items set out in section 31A(2) of the Act. **(Effectively gross expenditure including parish precepts, and transfers to reserves)**
- (b) £42,654,484 being the aggregate of the amounts which the Council estimates for the items set out in section 31A(3) of the Act. **(Effectively gross income and transfers from reserves)**
- (c) £5,736,725 being the amount by which the aggregate at 7(a) above exceeds the aggregate at 7(b) above, calculated by the Council, in accordance with section 31A(4) of the Act, as its Council Tax Requirement for the year. **(Expenditure less income)**
- (d) £166.78 being the amount at 7(c) above, divided by the amount at 6(a) above, calculated by the Council, in accordance with section 31B of the Act, as the basic amount of its council tax for the year. **(The overall average amount of Council Tax per Band D property, including parish precepts)**
- (e) £471,709 being the aggregate amount of all special items referred to in section 34(1) of the Act. **(Total of parish precepts)**
- (f) £153.07 being the amount at 7(d) above less the result given by dividing the amount at 7(e) above by the amount at 6(a) above, calculated by the Council, in accordance with section 34(2) of the Act, as the basic amount of its council tax for the year for dwellings in those parts of its area to which no special item relates. **(Gedling's own element of the Council Tax for a Band D dwelling).**

(g)

<u>Part of the Council's Area</u>	£
Bestwood St Albans	171.34
Burton Joyce	217.02
Calverton	217.49
Colwick	190.28
Lambley	184.22
Linby	207.38
Newstead	190.64
Papplewick	185.93
Ravenshead	197.35
Stoke Bardolph	163.33
Woodborough	194.38

being the amounts given by adding to the amount at 7(f) above to the amounts of the special item or items relating to dwellings in those

parts of the Council's area mentioned above, divided in each case by the amount at 6(b) above, calculated by the Council, in accordance with section 34(3) of the Act, as the basic amounts of its council tax for the year for dwellings in those parts of its area to which one or more special items relate. **(The combined district and parish amount of Council Tax for a Band D dwelling)**

(h)

<u>Part of the Council's Area</u>	<u>Valuation Bands</u>							
	A £	B £	C £	D £	E £	F £	G £	H £
Bestwood St Albans	114.23	133.26	152.30	171.34	209.42	247.49	285.57	342.68
Burton Joyce	144.68	168.79	192.90	217.02	265.25	313.47	361.70	434.04
Calverton	145.00	169.15	193.32	217.49	265.83	314.15	362.49	434.98
Colwick	126.86	147.99	169.14	190.28	232.57	274.85	317.14	380.56
Lambley	122.82	143.28	163.75	184.22	225.16	266.09	307.04	368.44
Linby	138.26	161.29	184.34	207.38	253.47	299.55	345.64	414.76
Newstead	127.10	148.27	169.46	190.64	233.01	275.37	317.74	381.28
Papplewick	123.96	144.61	165.27	185.93	227.25	268.56	309.89	371.86
Ravenshead	131.57	153.49	175.42	197.35	241.21	285.06	328.92	394.70
Stoke Bardolph	108.89	127.03	145.18	163.33	199.63	235.92	272.22	326.66
Woodborough	129.59	151.18	172.78	194.38	237.58	280.77	323.97	388.76
All other parts of the Council's area	102.05	119.05	136.06	153.07	187.09	221.10	255.12	306.14

being the amounts given by multiplying the amounts at 7(f) and 7(g) above by the number which, in the proportion set out in section 5(1) of the Act, is applicable to dwellings listed in a particular valuation band divided by the number which in that proportion is applicable to dwellings listed in valuation band D, calculated by the Council, in accordance with section 36(1) of the Act, as the amounts to be taken into account for the year in respect of categories of dwellings listed in different valuation bands. **(The combined district and parish amount of Council Tax for each band of dwelling).**

8. Note that for the year 2013/14, Nottinghamshire County Council, the Office of the Nottinghamshire Police & Crime Commissioner and the Combined Fire Authority have stated the following amounts in precepts issued to the Council, in accordance with section 40 of the Local Government Finance Act 1992, for each of the categories of dwellings shown below:

<u>Precepting Authority:</u>	A £	B £	C £	D £	E £	F £	G £	H £
Notts County Council	795.45	928.03	1,060.60	1,193.18	1,458.33	1,723.48	1,988.63	2,386.36
Notts Police & Crime Commissioner	113.10	131.95	150.80	169.65	207.35	245.05	282.75	339.30
Combined Fire Authority	46.46	54.20	61.95	69.69	85.18	100.66	116.15	139.38

9. Agree, having calculated the aggregate in each case of the amounts at 7(h) and 8 above, the Council, in accordance with section 30(2) of the Local Government Finance Act 1992, hereby sets the following amounts of council tax for the year 2013/14 for each of the categories of dwellings shown below: **(The total amount of Council Tax for each band of dwelling)**

<u>Part of the Council's Area</u>	<u>Valuation Bands</u>							
	A £	B £	C £	D £	E £	F £	G £	H £
Bestwood St Albans	1,069.24	1,247.44	1,425.65	1,603.86	1,960.28	2,316.68	2,673.10	3,207.72
Burton Joyce	1,099.69	1,282.97	1,466.25	1,649.54	2,016.11	2,382.66	2,749.23	3,299.08
Calverton	1,100.01	1,283.33	1,466.67	1,650.01	2,016.69	2,383.34	2,750.02	3,300.02

Colwick	1,081.87	1,262.17	1,442.49	1,622.80	1,983.43	2,344.04	2,704.67	3,245.60
Lambley	1,077.83	1,257.46	1,437.10	1,616.74	1,976.02	2,335.28	2,694.57	3,233.48
Linby	1,093.27	1,275.47	1,457.69	1,639.90	2,004.33	2,368.74	2,733.17	3,279.80
Newstead	1,082.11	1,262.45	1,442.81	1,623.16	1,983.87	2,344.56	2,705.27	3,246.32
Papplewick	1,078.97	1,258.79	1,438.62	1,618.45	1,978.11	2,337.75	2,697.42	3,236.90
Ravenshead	1,086.58	1,267.67	1,448.77	1,629.87	1,992.07	2,354.25	2,716.45	3,259.74
Stoke Bardolph	1,063.90	1,241.21	1,418.53	1,595.85	1,950.49	2,305.11	2,659.75	3,191.70
Woodborough	1,084.60	1,265.36	1,446.13	1,626.90	1,988.44	2,349.96	2,711.50	3,253.80
All other parts of the Council's area	1,057.06	1,233.23	1,409.41	1,585.59	1,937.95	2,290.29	2,642.65	3,171.18

115 LOCAL AUTHORITY MORTGAGE SCHEME 2 (LAMS2)

Consideration was given to a report of Mark Kimberley, Corporate Director, for the advance of a further £1million to Lloyds Banking Group to support a second Local Authority Mortgage Scheme.

It was moved by Councillor J Clarke and seconded by Councillor Payne and

RESOLVED:

1. To approve the advance of £1m to Lloyds Banking Group;
2. To approve the LAMS2 Policy attached at Appendix 1 as the basis for a second LAMS Scheme for Gedling Borough Council, which will continue to be known as the "Lend a Hand Scheme"; and
3. To note that a further report will be presented to Cabinet to request approval for the necessary indemnity to the Monitoring Officer and delegation to the Chief Financial Officer.