

## **EXECUTIVE**

**TUESDAY, 15 JULY 2008**

### **DECISIONS**

Set out below is a summary of the decisions taken at the meeting of the Executive held on Tuesday, 15 July 2008. The wording used does not necessarily reflect the actual wording that will appear in the minutes.

Members are reminded that, should they wish to call in a decision, notice must be given to Democracy Support Group no later than 4pm on the second working day after this meeting – that is, Thursday, 17 July 2008.

If you have any queries about any matters referred to in this decision sheet please contact Dawn Steel (tel extn 1030).

#### **6. REVIEW OF SUB-NATIONAL ECONOMIC DEVELOPMENT AND REGENERATION**

RESOLVED: (i) That the response to Government regarding the consultation on the Sub-National Review of Economic Development and Regeneration, as set out in Annex A to the report, be endorsed.

(ii) That the Multi-Area Agreement for the Leeds City Region, as set out in Annex B, be supported.

REASON: To help shape the effectiveness of future action, in line with the Council's Corporate Priorities and the objectives of the Sustainable Community Strategy.

#### **7. FUTURE OF YORK AS A 'THRIVING CITY': PART B, LOCAL MEASURES TO RETAIN YORK AS A 'THRIVING CITY'**

RESOLVED: (i) That the package of actions contained in paragraph 8 of the report be approved for consultation.<sup>1</sup>

(ii) That a progress report be brought back to the Executive in September.

REASON: To help ensure that York remains a Thriving and Inclusive City during a difficult economic period and to keep Members informed of progress.

#### **8. APPROVAL OF THE HOMELESS STRATEGY 2008 TO 2013**

RESOLVED: That the draft Strategy at Annex A to the report be approved for submission to the Communities and Local Government Department by 31 July 2008.

REASON: In accordance with the legal requirement for the Council to have a Homeless Strategy.

## 9. COMMUNITY STADIUM

RECOMMENDED: That the Council make a loan of £2.1 million to York City Football Club (YCFC), to replace the existing loan of £2.1 million made by the Football Foundation, subject to the conditions set out in paragraphs 9 and 10 of the report and including the following conditions:

- a) Further financial investigation into YCFC, Bootham Crescent Holdings and JM Packaging that clarifies the ownership structure, number and value of calls on a capital receipt from the sale of Bootham Crescent and the financial position of the parties involved, and confirms that such a loan and interest could be repaid in full from the value of Bootham Crescent.
- b) The Council loan to be subject to a charge on the Bootham Crescent ground, such charge taking precedent over all other calls on the asset.
- c) Written confirmation to be obtained that the Football Foundation guarantees that YCFC would receive a £2 million Football Stadia Improvement Fund (FSIF) grant, to be applied to the development of a new community stadium.
- d) A legal agreement to be obtained from YCFC that they will work in partnership with City of York Council (and potentially other partners) to deliver a community stadium (including agreements on the use and allocation for access to the facility by groups and the community) by contributing equity from both the FSIF grant and the sale of Bootham Crescent.
- e) The interest payable from the loan to be set at a commercial rate (currently 6.25%), reflecting the likely return the Council would achieve if invested on the money markets.
- f) The interest to be payable with the balance of the loan at the end of the period projected in June 2012. During this period the interest would be compounded.
- g) Confirmation that the final terms of the loan meet the legal requirements set out in paragraph 19 of the report.

REASON: To enable YCFC to pay off their loan and to progress the community stadium project, whilst ensuring that Council taxpayers money is safeguarded.

RESOLVED: That an update report on the progress towards a community stadium be brought to the Executive meeting on 9 September.

REASON: So that the Executive can be satisfied that progress is being made with the project before the matter is considered at full Council.

**10. URGENT BUSINESS - RECOMMENDATIONS  
OF THE STRATEGIC POLICY PANEL MEETING  
ON 14 JULY 2008**

RESOLVED: That the decisions taken at the Executive (Calling In) meeting on 8 July 2008 in respect of the York Racecourse lease be confirmed.

REASON: In accordance with the recommendations of the Strategic Policy Panel.

