

Time started	12.00 pm
Time ended	12.15 pm

## **Finance and Governance Cabinet Member Meeting**

### **26 April 2017**

Present: Councillor Shanker

In Attendance: John Massey (Head of Benefits & Exchequer Services), Jackie Waring (Democratic Services Officer)

#### **01/16      Apologies**

There were no apologies,

#### **02/16      Late Items**

There were no late items.

#### **03/16      Declarations of Interest**

There were no declarations.

#### **04/16      Approval of an Advance for St Peters Quarter Derby Limited**

The Cabinet Member for Cohesion and Integration considered a report of the Chief Executive to approve an advance of £40,000 to be paid to the St Peters Quarter Derby Limited. The report also sought approval for an annual management fee of £5,235 be paid for the 2017/18 financial year.

Discussion was held on the guidance from the Department for Communities and Local Government on what the management fee should be and breakdown of how the figures had been set.

The Cabinet Member requested a copy of the BID Business Plan and BID Prospectus.

#### **Resolved to:**

- 1. Approve the advance of £40,000, which would be repaid in full within three months**
- 2. Approve the annual management fee of £5,235 for the financial year of 2017/18. This to be re-calculated for the next financial year.**

MINUTES END