

ECONOMY

DECISIONS made by the Lead Cabinet Member for Economy, Councillor M Lock on 17 April 2013 at County Hall, Lewes.

Councillor Simmons spoke on item 4 (see minute 10)

8. DECLARATION OF INTEREST

8.1 Councillor Simmons declared a personal, non-pecuniary interest in item 4 (Growing Places Fund) as a Director, appointed by East Sussex County Council, of the East Sussex Energy & Infrastructure Development Limited, trading as Sea Change Sussex.

9. REPORT

9.1 A copy of the report referred to in the minute below is contained in the minute book.

10. GROWING PLACES FUND

10.1 Councillor Lock considered a report by the Director of Economy, Transport and Environment which sought his approval for the County Council to underwrite the proposal arising from the successful East Sussex bid to the Government's Growing Places Fund

DECISIONS

10.2 RESOLVED – To (1) support and underwrite the proposal to secure funding for the project set out in the report from the Growing Places Fund;

(2) delegate authority to the Director of Economy, Transport and Environment to agree the terms of, and enter into, the loan agreement with Essex County Council as the South East Local Enterprise Partnership's accountable body, necessary to secure the funding; and

(3) delegate authority to the Director of Economy, Transport and Environment, in consultation with the Lead Cabinet Member for Economy, to take any action, including agreeing the terms of and entering into any agreements with East Sussex Energy and Infrastructure Development Limited, trading as Sea Change Sussex, he considers appropriate to give effect to or in consequence of resolutions 1 and 2 above.

Reasons

10.3 The Bexhill Business Mall will contribute positively to the economic regeneration and growth of the County and securing GPF funding will facilitate early delivery of the project. A subsidiary agreement with the East Sussex Energy & Infrastructure Development Limited (Sea Change Sussex) will indemnify the County Council against any financial risk.