

## **LEAD MEMBER FOR STRATEGIC MANAGEMENT AND ECONOMIC DEVELOPMENT**

DECISIONS made by the Lead Member for Strategic Management and Economic Development, Councillor Keith Glazier, on 23 January 2018 at County Hall, Lewes

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Councillor Simmons spoke on item 5 (see minute 14)

### **11 DECISIONS MADE BY THE LEAD CABINET MEMBER ON 26 SEPTEMBER 2017**

11.1 The Lead Member approved as a correct record the minutes of the meeting held on 26 September 2017.

### **12 DISCLOSURE OF INTERESTS**

12.1 Councillor Simmons declared a personal interest in Item 5, as he is a Director of Sea Change Sussex, but he did not consider this to be prejudicial.

### **13 EAST SUSSEX CREDIT UNION REQUEST FOR SUBORDINATED LOAN**

13.1 The Lead Member considered a report by the Chief Executive.

#### **DECISION**

13.2 The Lead Member RESOLVED to offer a £150,000 subordinated loan from Council reserves to the East Sussex Credit Union.

#### **Reasons**

13.3 Local authorities have invested in credit unions in this way because, although forgoing an interest rate in a bank account, they invest for social return. The loan will be paid back in 5 years and will help the Credit Union assist more residents facing the greatest hardships to deal with immediate financial pressures.

### **14 LOCAL GROWTH FUND - AMENDMENTS TO SPEND PROFILES 2017/18**

14.1 The Lead Member considered a report by the Director of Communities, Economy and Transport.

#### **DECISIONS**

14.2 The Lead Member RESOLVED to: (1) approve the additional allocation of Local Growth Fund grant monies to Sea Change Sussex, subject to the approval of the South East Local Enterprise Partnership's Accountability Board, to fund the completion of the North Bexhill Access Road and the Queensway Gateway Road;

(2) approve the additional allocation of Local Growth Fund to Phase 1 of the Eastbourne Town Centre Movement and Access Package, subject to the approval of the South East Local

Enterprise Partnership's Accountability Board, to fund the completion of the Eastbourne Town Centre Improvement Scheme (Terminus Road);

(3) endorse the acceleration of spend in 2017/18 on the Eastbourne and South Wealden Walking and Cycling Package and the Devonshire Park Quarter Redevelopment, as agreed by the South East Local Enterprise Partnership's Accountability Board; and

(4) delegate authority to the Director of Communities, Economy and Transport to approve the terms of any amended agreements and to take all other necessary actions in respect of recommendation 1 above.

#### Reasons

14.3 The North Bexhill Access Road and the Queensway Gateway Road are two of the major strategic Local Growth Fund deal schemes to come forward in East Sussex and their delivery is key to unlocking employment space and creating jobs in the A21/A259 Bexhill/Hastings growth corridor. The improvement of Terminus Road, Eastbourne is a key improvement that complements the significant private sector investment in the Arndale Centre extension.

### 15 GROWING PLACES FUND - LOAN AGREEMENTS

15.1 The Lead Member considered a report by the Director of Communities, Economy and Transport.

#### DECISIONS

15.2 The Lead Member RESOLVED to: (1) approve loan funding, to the value of £1.15m to Eastbourne U10 Community Interest Company to fund the delivery of the Eastbourne Fisherman's Quay project;

(2) approve loan funding, to the value of £0.12m to Charleston Trust to fund the delivery of the of the Charleston Centenary project, subject to the approval by the South East Local Enterprise Partnership (SE LEP) Accountability Board;

(3) delegate authority to the Director of Communities, Economy and Transport to agree the terms of, and enter into, the loan agreement with Essex County Council as the SE LEP's accountable body, necessary to secure the funding; and

(4) delegate authority to the Director of Communities, Economy and Transport to approve the terms of any agreements and to take all other necessary actions in respect of recommendations 1 and 2 above.

#### Reasons

15.3 The development of the Eastbourne Fisherman's Quay is vital to the long term viability of the local fishing fleet and safeguards over 70 local jobs. Because of the grant award from the European Maritime and Fisheries Fund the risk of default on repayment is low and considered a safe investment. The loan to the Charleston Trust is key to unlocking a secure long-term revenue source.