

Time started	09.33 am
Time ended	09.44 am

Urgent Leader of the Council Cabinet Member Meeting 17 August 2018

Present: Councillor Poulter (Chair)

Officers present: Alex Hough (Democratic Services Manager), Alan Smith (Head of Economic Growth) and Toni Nash (Head of Finance).

5/18 Apologies

There were no apologies for absence.

6/18 Identification of Urgent Items to which Call-in will not apply

It was noted that Item 6 (Derby Enterprise Growth Fund) was not a key decision and therefore call-in did not apply.

7/18 Declarations of interest

There were no declarations of interest.

8/18 Minutes of the meeting held on 13 July 2018

The minutes of the meeting held on 13 July 2018 were agreed as a correct record.

9/18 Exclusion of Press and Public

A resolution to exclude the press and public for Item 6 (Derby Enterprise Growth Fund) was considered on the grounds that the report contained information relating to the financial or business affairs of an individual (including the authority holding that information).

It was confirmed that the Chair of the Executive Scrutiny Board had granted permission for the matter to be considered in private session.

Resolved that that under Section 100(A) of the Local Government Act 1972, the press and public be excluded from the meeting during discussion of the following item on the grounds that it involves the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A of the Act and that the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

10/18 Derby Enterprise Growth Fund

An exempt report of the Strategic Director of Communities and Place was considered in relation to the Derby Enterprise Growth Fund (DEGF).

Measures were detailed and recommendations proposed to ensure the repayment of funds owed to the DEGF.

Resolved:

- **To appoint an administrator to oversee the sale of a company under the terms outlined in the report and to seek the maximum recovery of the outstanding loan principal.**
- **To agree to the potential write-off of interest relating to the loan arrangements, on the basis that it is likely to be irrecoverable.**

MINUTES END