

## Delegated Decision Front Sheet

### Officer Decision

<b>OFFICER:</b> Nasreen Younis	<b>SERVICE AREA FUNCTION:</b> Development	<b>DATE:</b> 10 January 2018	
<b>DECISION NO:</b>	<b>DELEGATION POWER</b> Executive Director for Growth and Place – power to approve expenditure under £150k that does not affect more than one ward and that is not controversial.	<b>CHECKS &amp; BALANCES:</b> Strategic Finance: Paul Shout Legal Services: Emma Loughran	
<b>DETAILS OF DECISION:</b> Seek approval for a business development grant of £94,500 to Cool Runnings (NE) Ltd (CR) to support development proposals.		<b>IS IT A KEY DECISION?</b> N	
<b>REASONS FOR DECISION:</b> CR will have a number of design, detailed planning, site related, and/or associated fees to cover during the development period. Consequently, CR will invest significant funds (c£30m) to develop the scheme. In order to support the proposal, the Council seek to approve a grant, to assist towards delivery. The grant is proposed to aid the developer accelerate, enable and support the proposal to ensure delivery in a timely manner, the grant is to be capped at £94,500. This was approved in principle at a meeting led by the Chief Executive, with the proposal that this decision route was taken, given associated delegated powers.			
<b>BACKGROUND</b>			
<b>Proposal</b> To provide CR with a business development grant to assist in the development and delivery of the snow centre.			
<b>Benefits to the Council and wider Middlesbrough:</b> <ul style="list-style-type: none"><li>• c£30m private sector capital build investment</li><li>• c350 jobs within the facility, with an additional significant number of temporary jobs and training opportunities within the construction period</li><li>• Only six other facilities of this type exist in the UK, this therefore would be the most advanced in terms of the snow box</li><li>• c£500,000 of business rates, projected, per annum</li><li>• Proposed footfall to the facility of up to 2.25m per annum</li><li>• Additional development opportunities unlocked and private sector interest and investment attracted, on the back of the snow centre, to Middlehaven and the wider town</li></ul>			
<b>Usage</b> Grant aid can only be utilised on any aspect which assists or accelerates the development of the snow centre (see detailed terms)			
<b>Terms and Conditions (see detailed grant terms and conditions attached)</b>			
<b>Funding</b> £94,500 to be funded from the Town Centre Investment Programme, anticipated from the 2018/19 allocation.			
<b>SIGNATURE:</b>  ..... Executive Director Growth and Place	<b>DATE:</b> 10-1-18. .....		