

27 NOVEMBER 2024

QUESTIONS FROM MEMBERS

COUNCIL PROCEDURE RULE NO. 4.27

QUESTION NO.	QUESTION FROM	QUESTION TO	QUESTION
03/2024	Councillor Mason	Councillor Furness	<p>It is with great sadness that that it would appear that 'The Wired Lobby' based at Captain Cook Square has recently entered administration with claims of some £923,000 lodged against it. According to sources as much as £400,000 of which is owed to Middlesbrough Council. With this in mind can the executive member confirm:</p> <ol style="list-style-type: none"><li>1. What type of legal charge was placed over the loan/grant which was given by Middlesbrough Council?</li><li>2. That this legal charge was correctly registered?</li><li>3. How many other legal (and equitable) charges exist over the assets of this company?</li><li>4. What company owned 'The Wired Lobby' and when was it incorporated?</li><li>5. Why was such a loan/grant approved by council officers given the business assets amount to roughly £20,000?</li><li>6. What risk assessments were undertaken by the Council to ensure that this loan/grant could be approved?</li><li>7. What steps are being taken to recover the roughly £400,000 owed to Middlesbrough Council?</li><li>8. How many other businesses have been lent money by Middlesbrough Council whose total assets are less than the loans/grants given where these loans/grants remain outstanding?</li></ol>