

EXECUTIVE MEMBER DECISION FORM

DECISION TO BE TAKEN BY: Cabinet Member - Regeneration

KEY DECISION No

PORTFOLIO AREA: Regeneration & Growth

PORTFOLIOS AFFECTED: Regeneration & Growth

WARDS AFFECTED: All

SUBJECT: WIRRAL WATER INVESTMENT FUND – AMENDMENT TO FINANCIAL ASSISTANCE GRANT

1.0 RECOMMENDATIONS:

It is recommended that:

- 1.1 The Grant Funding Agreement be amended to reflect the change in the applicant from Peel Investments (Intermediate) Limited (the "**Original Applicant**") to Wirral Waters Land No1 Limited (the "**New Applicant**").
- 1.2 The Grant Funding Agreement be amended to accommodate a slight change to the location of the new industrial units (attached as Appendix 1).
- 1.3 The Director of Governance and Assurance be authorised, in consultation with the Director of Regeneration & Place, to amend the legal agreement between the Council and the new landowners, Wirral Waters Land no1 Limited, and subject to the detailed contracting process.
- 1.4 That officers continue to progress the project and the Grant Funding Agreement as agreed by Cabinet, but with the new applicant, Wirral Waters Land no1 Limited.

2.0 REASONS FOR THE DECISION

- 2.1 To enable the Grant Funding Agreement to apply to the revised location and new landowner of the new site, Wirral Waters Land no1 Limited.
- 2.2 To enable Wirral Waters Land no1 Limited (New Applicant) to create new, high-quality industrial floorspace at MEA Park Phase II, to support the priorities of the Wirral Waters Investment Fund (WWIF).
- 2.3 To release Peel Investments (Intermediate) Limited (original applicant, owner of the existing site and current beneficiary of the grant) from their commitment to deliver.




- 2.4 Peel Land & Property has confirmed that MEA Park Phase II will still be delivering the same floorspace to the originally submitted WWIF application.
- 2.5 Peel Land & Property are keen to exchange on the GFA for MEA Park Phase II early in the New Year to avoid delays and continue to move forward with delivering the new commercial space at Wirral Waters.

3.0 STATEMENT OF COMPLIANCE

- 3.1 The recommendations are made further to legal advice from the Deputy Monitoring Officer and the Section 151 Officer has confirmed that they do not incur unlawful expenditure. They are also compliant with equality legislation and an equality analysis and impact assessment has been completed. The recommendations reflect the core principles of good governance set out in the Council's Code of Corporate Governance.

4.0 DECLARATION OF INTEREST

- 4.1 None

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| <p>Signed: </p> <p>Executive Member: CABINET MEMBER FOR REGENERATION AND GROWTH</p> <p>Date: 15-01-2020</p> <p>Also present: </p> | <p>Signed: </p> <p>Chief Officer: DIRECTOR OF REGENERATION AND PLACE</p> <p>Date: 21-1-20</p> |
| <p>Date of Senior Policy Team Meeting(s):</p> | |

A list of background papers on this issue is held with: Place & Investment Team

Contact Officer: Sally Shah
Date: 24th December 2019

Date of Publication:
Date of Expiry of Call-In Period: