

OTTERPOOLPARK LIMITED LIABILITY PARTNERSHIP

MINUTES OF THE BOARD

Date: 13th November 2020

Place: Virtually via Zoom Directors present: Cllr Jenny Hollingsbee, Cllr Rebecca Shoob, John Bunnett, Andy Jarrett, Luke Quilter (chair), Dinah Roake, Sally-Anne Logan

Others present: Julia Wallace, Dave Shore, Donna Brace, Peter Wignall, Tess Luetchford

8. Apologies for absence

No apologies were received.

9. Declarations under the code of conduct

There were no declarations.

10. Minutes of the meeting of 15th July 2020

To agree the minutes of the meeting of 15th July 2020

Decision: Minutes were agreed

11. Draft vision, business plan and strategic land agreement

Report No 8 introduces the draft vision and business plan for the LLP. It seeks to set out the case for investment in the project and provides an indication of the potential financial return and wider benefits of the scheme. It also sets out the proposed strategic land agreement between the LLP and the council.

Decisions:

1: The board approves the draft business plan and vision at respectively appendix 2 and 4 or report 8 and recommends these to the owners of the LLP

2: That the Managing Director in consultation with the chairman be authorised to make minor amendments to the plan in the light of any comments by the owners of the LLP and the council's overview and scrutiny committee.

3: A formal request is made of the owners for funding support in accordance with the business plan.

4: The first tranche of funding is made available from the council to the LLP on the 1st of April 2021 in the sum of £5 million.

5: A further £70 million is made available over the subsequent 3-5 years as required for infrastructure and related investment.

6: That the necessary financial instruments be entered into for the funding to be obtained.

7: That a strategic land agreement as outlined in this report be entered into on terms to be agreed by the Managing Director in consultation with the chairman.

8. That the council be approached with a view to exploring the possibility of entering into a management agreement for the site and that should be the council be willing to enter into an agreement it be on terms to be agreed by the Managing Director in consultation with the chairman.