

North East Derbyshire District Council – Decisions taken by the Cabinet on Thursday, 25 May 2023

Agenda Item No	Topic	Decision
Item 5	Development Company Update	<p><u>RESOLVED</u> –</p> <p>That Cabinet delegated power to the Managing Director, in consultation with the Leader, to enter and amend any agreements associated with Northwood, to facilitate:</p> <ol style="list-style-type: none"> 1. The sale of the Council’s Northwood shares as set out in the report. 2. Agree the shareholder financial settlement with Woodhead Regeneration, as set out in the report. 3. Agree changes to existing loan arrangements and associated documents to align repayments as set out in the report and secure outstanding or deferred payments appropriately. 4. Agree changes to the land sale agreement, as required. <p><u>REASONS FOR DECISION</u> – To deliver the original outcomes and outputs as set out in the report.</p> <p><u>OTHER OPTIONS CONSIDERED AND REJECTED</u> – These were outlined in the main body of the report.</p> <p>This is a Key Decision. The call-in period for the decision will run until Tuesday 6 June 2023.</p>