

# KENT COUNTY COUNCIL - RECORD OF DECISION

**DECISION TAKEN BY**

Mark Dance  
Cabinet Member for Economic Development

**DECISION NO.**

14/00052

**Unrestricted**

**Key decision – Financial criteria exceeded**

**Subject: TIGER Loan approval**

**Decision:**

As Cabinet Member for Economic Development, I agree to implement the recommendation of the North Kent Approval Panel and grant a loan to the Company set out in the exempt report, subject to the conditions also contained therein, of £2.499million from the TIGER Fund.

**Governance:**

The Executive Scheme of Delegation for Officers set out in Appendix 2 Part 4 of the Constitution (and the directorate schemes of sub-delegation made thereunder) provides the governance pathway for the implementation of this decision by officers. In this instance, Director of Economic & Spatial Development (on behalf of the Corporate Director Business Strategy & Support) will be the lead officer seeking to ensure that all such steps as are necessary to implement the decision.

**Reason(s) for decision**

This loan will enable the company to whom it is granted to support the company's expansion through the move to new larger premises in Swale. The funding will be used for eligible project costs, including construction, equipment, fixtures and fittings, machinery, salaries and fees.

**Cabinet Committee recommendations and other consultation**

The Loan application has been considered by the appropriate advisory body in line with the TIGER fund governance requirements, approved by the Department for Business, Innovation and skills; the North Kent Approval Panel, which has recommended that the loan be accepted.

All members have been given the opportunity to comment on the proposed decision before it was taken by the Cabinet Member. No comments were received.

The Growth, Economic Development and Communities Cabinet Committee will receive, as part of regular updates, information pertaining to grants and loans made and performance against targets.

**Any alternatives considered:**

Full consideration of the application was given. The Panel had regard to a report of an independent consultant, prepared based on the original application of the Company. The Cabinet Member further considered this information and new information provided to satisfy conditions recommended by the approval panel, when taking the decision.

**Any interest declared when the decision was taken and any dispensation granted by the Proper Officer:**

None

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Signed

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Date