

KENT COUNTY COUNCIL – RECORD OF DECISION

DECISION TAKEN BY:

Peter Oakford, Cabinet Member for Finance and Traded Services

DECISION NO:

18/00044

For publication

Non-Key decision

Subject: Lender Option Borrower Option (LOBO) Loan Restructuring – options exploration

Decision:

As Cabinet Member for Finance and Traded Services, I agree;

- a) to commission the Council's Treasury Management Advisors, Arlingclose, at a cost of £150k to explore options and enter into discussions relating to the possible restructuring of KCC's debt portfolio;
- b) and to delegate authority to the Head of Finance (Policy, Planning & Strategy) to enter in any agreements or contracts necessary to implement this decision.

Reason(s) for decision:

The opportunity to access more favourable terms for existing loan agreements has arisen.

Cabinet Committee recommendations and other consultation:

Consultation with Treasury Management Advisory Group (TMAG) – Group supportive of proposed decision.

Any alternatives considered:

No – decision is to explore options and discuss terms. Any resulting changes to be considered via future decisions.

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

No interest



13/08/2018

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signed

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date