

**BOROUGH COUNCIL OF KING'S LYNN & WEST NORFOLK**

**CABINET**

**Minutes from the Meeting of the Cabinet held on Wednesday, 14th September, 2016 at 5.30 pm in the Committee Suite, King's Court, Chapel Street, King's Lynn**

**PRESENT:** Councillor B Long (Chairman)  
Councillors A Beales, R Blunt, A Lawrence, Mrs K Mellish and Mrs E Nockolds.

In attendance: Deputy Cabinet members: Councillors I Devereux, P Hodson, G Middleton, S Squire and J Westrop.

Apologies for absence was received from Councillors N Daubney, S Sandell and A Wright.

**CAB67    DECLARATIONS OF INTEREST**

Councillor N Daubney had declared a pecuniary interest and did not attend.

**CAB68    CHAIRMAN'S CORRESPONDENCE**

The Chairman welcomed Mr Kevin Horne, Chief Executive of NWES, who had attended in order to answer any questions from Cabinet.

**CAB69    MEMBERS PRESENT UNDER STANDING ORDER 34**

Councillor D Pope attended under Standing Order 34.

**CAB70    EXCLUSION OF THE PRESS AND PUBLIC**

**RESOLVED:** That under Section 100(A)(4) of the Local Government Act, 1972, the press and public be excluded from the meeting for the following item of business on the grounds that it involves the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A to the Act.

**CAB71    LOAN - KING'S LYNN INNOVATION CENTRE (KLIC)**

Cabinet considered a report which requested Members to agree to an advance of funds to Norfolk and Waveney Enterprise Services (NWES) by means of a loan secured on the KLIC building. The loan was required by NWES to mitigate a cash flow shortfall.

Mr Kevin Horne, Chief Executive of NWES attended the meeting and gave the background information on the request and responded to a

number of Cabinet Member's questions on the issue. Mr Horne left the meeting after the questions were responded to.

Under Standing Order 34, Councillor Pope asked a number of questions on the business and financial arrangements of NWES, and the proposed arrangements for the repayment of the loan and the terms of the proposed loan. These were responded to by Councillor Beales and the Chief Financial Officer.

Cabinet Members debated the issue and the points raised around the terms of the loan and the timeframes involved.

It was proposed that Councillor Blunt be appointed as the Council's representative on the NEWS Project Board

**RESOLVED:** 1) That the loan to NWES be approved on the terms outlined in the report.

2) That Councillor R Blunt be appointed to sit on the KLIC Project Steering Group as the Council's representative.

### **Reason for Decision**

The Council's Treasury Management Strategy allows alternative options for investment to be considered where opportunities become available as an alternative to traditional investments subject to a report to Cabinet.

**The meeting closed at 6.30 pm**