TRAFFORD COUNCIL

STATEMENT OF EXECUTIVE DECISION

DATE OF DECISION	21st September 2009	DECISION MAKER
DECISION REFERENCE	E/21.09.09-17	**Executive** (Councillors Colledge, Coupe, Cornes, Holden, Mitchell, J.R. Reilly, Tolhurst, A. Williams and M. Young)

RECORD OF THE DECISION

Manchester Airport Group – Investment Proposals

(1) That the benefits and risks relating to the conversion of the loan under the Facility Agreement as set out in the report and the advice of KPMG be noted.

(2) That the Executive agrees to proceed with the conversion of the loan, as set out in the report, and to delegate to the Director of Finance, in consultation with the Director of Legal and Democratic Services and Executive Member for Finance, authority to approve the final terms of the conversion.

(3) That, subject to the approval set out at (2) above, the Director of Legal and Democratic Services be delegated authority to complete all necessary documentation to give effect to the conversion of the loan.

REASONS FOR THE DECISION

To provide an increased income stream for the Council.

ALTERNATIVE OPTIONS CONSIDERED AND REJECTED AT THE MEETING/BY MEMBERS

To leave the existing arrangements in place.

CONFLICTS OF INTEREST DECLARED AND ANY DISPENSATION

None.

IMPLEMENTATION DATE

1st October 2009 (Sixth working day after publication, unless called in).

PUBLICATION DATE

23rd September 2009

RECORDED BY:

Director of Legal and Democratic Services

RETURN TO DEMOCRATIC SERVICES DIVISION, ROOM 123, TRAFFORD TOWN HALL, TALBOT ROAD, STRETFORD, M32 0TH, AS SOON AS A DECISION IS MADE OR AS REASONABLY PRACTICABLE THEREAFTER.