TRAFFORD BOROUGH COUNCIL

STATEMENT OF EXECUTIVE DECISION

DATE OF DECISION	24th September 2012	DECISION MAKER
DECISION REFERENCE	E/24.09.12-10&15	**Executive** (Councillors Anstee, Dr. Barclay, Miss Blackburn, Colledge, Cornes, Coupe, Hyman, Mitchell and M. Young)

RECORD OF THE DECISION

Manchester Airport Group PLC – Proposals for Restructure

1. That the progress in implementing the strategy agreed by the Executive on 19th March 2012 be noted.
2. That agreement be given to the MAG's Board's recommendation for the selection of IFM as the preferred investor, being the most favourable offer.
3. That agreement be given to the appointment of KPMG to act as financial advisor to the ten local authority shareholders in relation to the restructuring of MAG and the implementation of the Strategy
4. That it be noted that a further report will be submitted to the Executive before the Strategy is implemented.
5. That the recommendations set out in the Confidential Appendix A to the report (agenda item 15) be noted.

REASONS FOR THE DECISION

To advise the Executive of the progress of the implementation of Manchester Airport Group's proposed strategy for growth and progress of proposed changes to the governance arrangements to accommodate the strategy.

ALTERNATIVE OPTIONS CONSIDERED AND REJECTED AT THE MEETING/BY MEMBERS

None.

CONFLICTS OF INTEREST DECLARED AND ANY ASSOCIATED DISPENSATION

None.

IMPLEMENTATION DATE

3rd October 2012 (Sixth working day after publication, unless called in).

PUBLICATION DATE

25th September 2012

RECORDED BY:

Acting Director of Legal & Democratic Services

RETURN TO DEMOCRATIC SERVICES DIVISION, 6TH FLOOR, QUAY WEST, TRAFFORD WHARF ROAD, TRAFFORD PARK, M17 1HH, AS SOON AS A DECISION IS MADE OR AS REASONABLY PRACTICABLE THEREAFTER.