

HAMPSHIRE COUNTY COUNCIL

Executive Decision Record

Decision Maker:	Executive Member for Policy and Resources
Date of Decision:	23 July 2015
Decision Title:	Farnborough International Limited (FIL) – Phase 2 Development Funding
Decision Reference:	6807
Report From:	Director of Economy, Transport and Environment and Director of Corporate Resources – Corporate Services

Contact name: David Fletcher
Rob Carr

Tel: 01962 846125 **Email:** david.fletcher@hants.gov.uk
01962 847508 rob.carr@hants.gov.uk

1. The decision:

- 1.1. That subject to conditions a) to e) in paragraph 4.5 being met, approval be given to enable the County Council to offer a loan to Farnborough International Limited (FIL) up to a maximum amount of £4.5m.
- 1.2. That delegated authority be given to the Director of Corporate Resources – Corporate Services, in consultation with the Chief Executive, Head of Legal Services and the Leader to agree all terms and documentation in respect of any future loan agreement within the parameters outlined in this report and confidential appendix.

2. Reason for the decisions:

- 2.1. Farnborough International Airshow is one of the world's largest aerospace and defence trade shows and is a major asset for both the UK Aerospace industry and Hampshire. The granting of this loan would support a project that protects the long term future of the Farnborough International Airshow and the economic benefits that brings to the County, the Region and the UK Economy.

3. Other options considered and rejected:

- 3.1. Not to grant loan.
- 3.2. Grant loan at a reduced level.

4. Conflicts of interest:

4.1. Conflicts of interest declared by the decision-maker:

None

4.2. Conflicts of interest declared by other Executive Members consulted:

None

5. Dispensation granted by the Conduct Advisory Panel: None.

6. Reason(s) for the matter being dealt with if urgent: Not applicable.

7. Statement from the Decision Maker:

Approved by:

Date:

Councillor Roy Perry
Executive Member for Policy and Resources

23 July 2015