

Record of Officer's Decision

The Openness of Local Government Bodies Regulations 2014 and the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012

Date of Decision:	20/09/2024
Decision Maker (Officer):	Richard Barrett
Authority for Delegated Decision (Cabinet/Committee Decision or Scheme of Delegation – provide reference):	<p>Part 3, Schedule 3 – Responsibility for Executive Functions delegated to Officers paragraph 4.3 (1) – the Section 151 Officer has delegated authority to discharge executive functions within their respective service areas (Part 3.38). All delegations are subject to consultation where considered appropriate in the circumstances (paragraph 4.3 (4)(ii) – Part 3.39).</p> <p>The Section 151 Officer Richard Barrett has delegated powers relating to the raising of lease finance for the purchase of horticultural equipment following the adoption by full council of the treasury management strategy and associated practices under Part 5 section 14.3 of the constitution</p> <p>This is complemented by an associated procurement delegation which underpins the award of contract set out below.</p>
Identify which Portfolio Holder(s)/Committee Chairman consulted?	Full Council approved the annual Capital and Treasury strategy at its meeting on Tuesday 19 th March 2024.
Ward Member(s) consulted?	N/A
Is it a Key Decision?	No
Is it subject to call-in?	No
Decision Made:	To award a contract to Triple Point Leasing Partners at a total value of £145,144.05 over 5 years. Under Article 14.05 of the constitution this contract is to be awarded under seal.

Reason for Decision (if a report was produced to support the Decision, refer to or attach it):	In accordance with the treasury management practices adopted by full council in March 2024, a tender process was run by the Council's treasury advisors Link Asset Services, to obtain lease financing to purchase horticultural assets. The Council is now in a position to award the contract to the preferred bidder as set out above.
Highlight any associated risks/finance/legal/equality considerations:	<p>Financial – the use of lease finance is authorised under agreed treasury management practices of the council. The main risk is related to the 5 years repayment schedule and any missed payments, although given the financial resources the council has at its disposal the risk must be seen as very low. Any missed or delayed payments must be seen in the light of reputational risk rather than a risk to budgets. Poor maintenance/damage to the equipment would be charged to the Council under the agreement terms.</p> <p>Legal – the legal ownership of the horticultural resides with the leasing company, however the risks and rewards of the equipment are with the council. This reflects existing arrangements elsewhere in the Council, which can demonstrate an adequate response to such risks on an historic basis with no known reason why this would not continue. The leasing company have rights under the contract to enforce any failings by the Council to maintain equipment to the required standard as the equipment is expected to be sold on for a set residual value at the end of the 5 year period. The estimated residual value is reflected in the terms of the lease and is a function undertaken by the leasing company directly rather than the Council.</p>
Details of any Alternative Options Considered and rejected (together with reasons):	Full purchase of the equipment. This would cost £175K which would require an upfront supplementary estimate. Under this arrangement the cashflow costs are £29K per annum over 5 years which can be managed under existing transport budgets.
Details of any declarations of interest (by Portfolio Holder/Committee Chairman who was consulted by the officer, which related to the decision)	N/A

<p>If relevant, a note of the dispensation granted by the Monitoring Officer:</p>																					
<p>Reason Decision, or supporting Report, is not published:</p> <p><i>Tick one or more of the specific exemptions,</i></p> <p><u>and</u></p> <p><i>Give more information in the final box with regards to why the exemption applies and outweighs the public interest test (which is in favour of disclosure).</i></p>	<table border="1"> <tr> <td data-bbox="576 349 635 387"></td> <td data-bbox="635 349 1380 387"></td> </tr> <tr> <td data-bbox="576 387 635 501">x</td> <td data-bbox="635 387 1380 501">The report supporting the Decision contains confidential information</td> </tr> <tr> <td data-bbox="576 501 635 616"></td> <td data-bbox="635 501 1380 616">The Report supporting the Decision falls within an exemption pursuant to Schedule 12A of the Local Government Act 1972 Information:</td> </tr> <tr> <td data-bbox="576 616 635 654"></td> <td data-bbox="635 616 1380 654"> <ul style="list-style-type: none"> • Relates to an individual </td> </tr> <tr> <td data-bbox="576 654 635 692"></td> <td data-bbox="635 654 1380 692"> <ul style="list-style-type: none"> • Likely to reveal the identity of an individual </td> </tr> <tr> <td data-bbox="576 692 635 806"></td> <td data-bbox="635 692 1380 806"> <ul style="list-style-type: none"> • Relating to financial or business affairs of a person or organisation </td> </tr> <tr> <td data-bbox="576 806 635 920"></td> <td data-bbox="635 806 1380 920"> <ul style="list-style-type: none"> • Relates to a claim for legal professional privilege in legal proceedings </td> </tr> <tr> <td data-bbox="576 920 635 1034"></td> <td data-bbox="635 920 1380 1034"> <ul style="list-style-type: none"> • Reveals that the Council proposes to give under any enactment a notice under or by virtue of which requirements are imposed on a person; or to make an order or direction under any enactment </td> </tr> <tr> <td data-bbox="576 1034 635 1149"></td> <td data-bbox="635 1034 1380 1149"> <ul style="list-style-type: none"> • Relating to any action taken or to be taken in connection with the prevention, investigation or prosecution of crime </td> </tr> <tr> <td colspan="2" data-bbox="576 1149 1380 1621"> <p><u>And</u> is exempt if and so long, as in all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information</p> <p>Reasons: The decision contains commercially sensitive information.</p> </td> </tr> </table>			x	The report supporting the Decision contains confidential information		The Report supporting the Decision falls within an exemption pursuant to Schedule 12A of the Local Government Act 1972 Information:		<ul style="list-style-type: none"> • Relates to an individual 		<ul style="list-style-type: none"> • Likely to reveal the identity of an individual 		<ul style="list-style-type: none"> • Relating to financial or business affairs of a person or organisation 		<ul style="list-style-type: none"> • Relates to a claim for legal professional privilege in legal proceedings 		<ul style="list-style-type: none"> • Reveals that the Council proposes to give under any enactment a notice under or by virtue of which requirements are imposed on a person; or to make an order or direction under any enactment 		<ul style="list-style-type: none"> • Relating to any action taken or to be taken in connection with the prevention, investigation or prosecution of crime 	<p><u>And</u> is exempt if and so long, as in all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information</p> <p>Reasons: The decision contains commercially sensitive information.</p>	
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Officers

Signed:

Title:

Signed:

Title:

In consultation with:

Signed:

Portfolio Holder For Housing

Signed:

Section 151 Officer (if required)

Signed:

Monitoring Officer (if required)

Dated: