

## **OFFICER DECISIONS**

Below is a list of decisions taken by Officers which they have classed as significant:-

**REF:**            **OD.010/10**            **Mortgage Interest Rate**

**Decision of**            Peter Mason, Assistant Director (Resources)

**Portfolio:**            Finance

**Subject Matter:**

In accordance with the provisions of the Housing Act 1985, to declare the local mortgage interest rate for the period 1 April 2010 to 30 September 2010.

### **Summary of Options rejected:**

None

### **DECISION:**

1. That, in accordance with Schedule 2, paragraph 4.2.14 of the Council's Scheme of Delegation, a local interest rate for the period 1 April 2010 to 30 September 2010 be declared at 9.02%
2. That, as the National Rate is lower than the present Local Rate, in order to comply with the Housing Act 1985, new and existing borrowers be charged the local rate of 9.02% from 1 April 2010.

### **Reasons for Decision:**

1. Under the provisions of Section 438 of the Housing Act 1985 the City Council is obliged to charge on its mortgages the higher of its local interest rate or the National Rate as prescribed by the Secretary of State for Communities and Local Government. It is also obliged to declare twice a year its local interest rate. 2.1 The local interest rate is fixed for a period of six months. The previous rate of 9.01% expired on 31 March 2010 and a new rate is required for the period 1 April 2010 to 30 September 2010. 2.2 The local interest rate is calculated as the cost of a local authority's borrowing plus 1/4%. The average cost of the City Council's external borrowings in the period April 2010 - September 2010 is estimated at 8.77%. Therefore the local rate of interest would be 9.02% for this period. 3.1 The Secretary of State declared that with effect from 1 April 2009, the National Rate of interest was reduced from 3.13% from 3.93%. Thus this rate remains below the City Council's own local rate of interest. 4.1 That the Assistant Director (Resources) under Schedule 2 para 4.2.14 of the Council's Scheme of Delegation declare a local interest rate for the period 1 April 2010 - 30 September 2010 of

9.02%. 4.2 That as the National Rate is lower than the present Local Rate it is recommended that to comply with the Housing Act 1985 that new and existing borrowers be charged the local rate of 9.02% from 1 April 2010

**Date Decision Made :**

28-Apr-10

**REF:            OD.011/10            Planning Summer School**

**Decision of**                      Emma Titley, Organisational Development Manager

**Portfolio:**                      Performance & Development

**Subject Matter:**

To authorise Councillors Cape and M Clarke to attend the Planning Summer School in York on 3-7 September 2010. Cost will be part of a multi-buy ticket of £2000 + VAT consisting of 3 delegate places, 2 at the elected member school and one at the officers school. Officer school place booked for Richard Maunsell. Cost for the latter to be allocated to relevant cost Centre when invoice received

**Summary of Options rejected:**

Not to attend

**DECISION:**

That Councillors Cape and M Clarke be authorised to attend the Planning Summer School in York on 3-7 September 2010.

**Reasons for Decision:**

Appropriate training course which Councillor Cape and Councillor Clarke wished to attend - sufficient budget to accommodate

**Date Decision Made :**

04-May-10

**REF:            OD.012/10            Member Training - North West Councillor Event**

**Decision of**                      Emma Titley, Organisational Development Manager

**Portfolio:**                      Performance & Development

**Subject Matter:**

To authorise Councillor Boaden to attend the North West Councillor Event at Rheged on 23 June 2010 at no cost

**Summary of Options rejected:**

Not to attend

**DECISION:**

That Councillor Boaden be authorised to attend the North West Councillor Event at Rheged on 23 June 2010 at no cost

**Reasons for Decision:**

Appropriate event for elected Members - sufficient training budget (Labour group) to accommodate

**Date Decision Made :**

19-May-10