

OFFICER DECISION NOTICE (D3)

(To record a decision taken by a statutory officer of the GMCA)

1. Decision Summary:

| | |
|--|--|
| Decision Maker Eamonn Boylan, Combined Authority Chief Executive Steve Wilson, Combined Authority Treasurer | Date of Decision 10 May 2024 |
| Date Decision Published 13 May 2024 | Date Decision will come into force 20 May 2024 |
| Subject: Romaco Limited Additional Loan Facility | |

Type of Decision: Non Mayoral

2. Details of the Decision:

The decision is that:

a) approve a further £2,000,000 loan facility to Romaco Limited;

b) note that the Combined Authority Treasurer and Combined Authority Monitoring Officer will review the due diligence information in respect of the above investment, and, subject to their satisfactory review and agreement of the due diligence information and the overall detailed

commercial terms of the investment, to sign off any outstanding conditions, issue final approvals and complete any necessary related documentation in respect of the loan noted above.

The reasons for the decisions are:

The additional loan facility to Romaco Limited is in line with the strategic objectives of the business investment strategy and the Local Industrial Strategy and support the key objectives of supporting our globally competitive strengths and strengthening the foundations of our economy. Romaco Limited provides debt funding to SME developers, predominantly across the North.

The Combined Authority gave approval on [22nd March 2024](#) to give delegated authority for the period 23rd March 2024 to 30th May 2024 to the Combined Authority Chief Executive and the Combined Authority Treasurer, in consultation with the Portfolio Lead Leader for Investment and Resources, to approve funding requests for projects in the absence of a Combined Authority meeting at the end of April 2024, and approve any urgent variations on amounts and terms for already approved loans.

Alternative options considered and rejected when making the decision:

N/A

List Non-confidential reports

Reports to be considered that can be made available to the public

GMCA Part A May Delegation

List Confidential reports

Reports to be considered which contain confidential or exempt information

GMCA Part B May Delegation

3. Conflict of Interest:

Record of any conflict of interest declared by any Member who is consulted by the member or officer which related to the decision:

n/a

Dispensation granted by the Chief Executive in respect of any conflict of interest declared:

| |
|-----|
| |
| n/a |

4. Register of Key Decisions:

| | |
|---|--|
| <p>Key decision?</p> <p>A key decision would result in any of the decision makers listed:</p> <ul style="list-style-type: none"> (i) incurring expenditure over £500,000, or making significant savings of £500,000 or more relating to the budget for the service area to which the decision relates; or (ii) be significant in terms of its effects on persons living or working in an area of more two or more wards or electoral divisions of Greater Manchester. | |
| <p>Date published on the register of Key Decisions</p> | |
| <p>Or if not published in the Register of Key Decisions - Reasons for special urgency such that it was not published in the Register of Key Decisions</p> | |

5. Scrutiny Call In for Key decisions:

| | |
|--|--------------------|
| Call-in deadline | 4pm on 20 May 2024 |
| Or if Exempt from Call-in explain how any delay would seriously prejudice the legal or financial position of the GMCA or the Constituent Councils, or the interests of the residents of Greater Manchester | |
| Signature of Scrutiny Chair who agreed the urgency | |

6. Signature of Decision Maker/s:

Eammon Boylan, Chief Executive Office, GMCA & TfGM



Signed:

Date: 10th May 2024


Steve Wilson, GMCA Treasurer



Signed:

Date: ... 7th May 2024

7. For delegated decisions which are to be made in consultation with others please include:

| | |
|---|--|
| Name/s of politician/s or Officer/s who must be consulted (if any) | Consultee signature: by signing this decision notice you confirm that you have been consulted on this decision |
| Councillor David Molyneux, Portfolio Lead Leader for Investment and Resources  | 13 May 2024 |