

OFFICER DECISION NOTICE (D3)

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

1. Decision Summary:

Decision Maker	Date of Decision
Eamonn Boylan, Combined Authority Chief Executive	10 May 2024
Steve Wilson, Combined Authority Treasurer	
Date Decision Published	Date Decision will come into force
13 May 2024	20 May 2024
Subject: Broughton House Loan Consolidation	

Type of Decision: Non Mayoral

2. Details of the Decision:

The decision is that:

a) approve the consolidation of the two existing loans totalling £4.1m into a single facility with Broughton House;

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:

Approval of the consolidation of two existing loans into a single facility with Broughton House, totalling £4.1m, which needs to be made during the pre-election period, and cannot wait until the next GMCA meeting. The loans have been consolidated in order to improve the affordability of the loan and to better reflect the reduced lending risk.

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