

A Decision made by the Cabinet on 16 August 2023 in respect of the following report was called in for consideration by Councillor R Gilmour.

3 Rivers Options Appraisal Report

1. Cabinet recommend to Full Council a “soft closure” of 3 Rivers Development Ltd. over a sensible short term period in order to minimise any potential financial exposure and maximise returns from company assets.
2. Delegated authority is given to the Deputy Chief Executive in conjunction with the Cabinet Member for Finance to deliver/instruct all necessary activities in order to deliver a “soft closure” and maintain timely decision making in order to protect the Council’s position during this process.
3. That the Deputy Chief Executive, in discussion with the Cabinet Member for Finance procure any additional professional advice required to protect the Council’s position and maximise the return to the Shareholder and minimise any potential further losses.

The reason for the call in is:

- The decisions are outside of the Budget & Policy Framework.