

**Record of
Executive
Decisions
published
26/Oct/2012**



Elaine Waugh
Head of Law and Governance

Civic Centre
Sunderland

26 October 2012

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Decision Taker: Cabinet

Appropriate Scrutiny Committee:
Scrutiny Committee

Date decision in force:

24/Oct/2012

Date of decision:

24/Oct/2012

Full description of decision:

(i) To approve the recommendations set out in the report;
(ii) To agree that the decisions are urgent for the purpose of Paragraph 18(j) of the Overview and Scrutiny Procedure Rules as any delay likely to be caused by the call-in process would seriously prejudice the interests of the Council and the other local authority shareholders of NIAL in being able to implement the proposals on the terms set out in the report;
(iii) To endorse the decision of the Head of Law and Governance (in consultation with the Leader) to restrict circulation of the Cabinet report in view of the commercially sensitive information contained therein (including financial and legal terms that have been proposed to NIAL and the local authority shareholders in the course of negotiations) and the confidentiality obligations under the shareholders' agreement in respect of NIAL.

Reasons for decision:

The recommendations made in the report are considered to be in the best interests of the Council (as a shareholder) and NIAL and will drive the development of the airport as a strategically and economically important asset to the region.

Alternative options considered and rejected:

None recommended

Title and author(s) of written report:

Refinancing of Newcastle International Airport, Future Partnering Arrangements and related shareholder matters - Report of the Chief Executive and Executive Director of Commercial and Corporate Services

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Is this a key decision: Yes

Does the Decision contain Confidential/Exempt Information: Yes

Declarations of Interest and Dispensations:

None