

Delegated Officer's Decision

Officer Requesting the Decision:	Joseph Holmes
Directorate:	Resources
Reference:	EX3896

Subject:	Recommendation 2.3
Description of the Decision	<p>The Executive paper in respect of the community bond included the following recommendation:</p> <p>That the Executive delegates to the Executive Director (Resources) in consultation with the Portfolio holder for Finance the date of the formal launch of the bond, the bond length period, and bond issue rate so long as it is below the PWLB rate.</p>
Type of Decision:	<ol style="list-style-type: none"> 1) under a specific express authorisation through the council's Constitution 2) significance that a published record of the decision would ensure transparency and accountability in relation to decision making within the council.

Officer Making the Decision:	Joseph Holmes
Job Title:	Executive Director (Resources)
Decision taken:	<ol style="list-style-type: none"> 1) Formal date for launch of the bond – 16th July 2020 2) Bond period length – 5 years 3) Bond issue rate – 1.2% cost to the Council (1.2% to the investor)
Reason for decision taken:	Delegation from Executive on the 30 th April 2020
Other options considered:	
Authority for the decision	Committee Minute Reference
Those consulted:	Cllr Ross Mackinnon and Cllr Lynne Doherty. Community Bond Board
Background papers:	EX3896
Declarations of Interest:	None
Financial Implications:	As detailed in the report
Confirmation Decision is within budget	Yes

I confirm that I have fully advised and have taken account of all the relevant facts in making this decision.

Date Decision Made	Date Decision will be Implemented (5 clear days)
02.7.2020	16.7.2020

Witnessed by:	Moira Fraser
Date:	02.07.20

This decision is eligible to be 'called-in'. However, if the decision has not been 'called-in' by 5.00pm on 10 July 2020, then it will be implemented.

If you have any queries regarding this decision, please contact:

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