

**Record of
Executive
Decisions
published
25 / Aug / 2010**



**R C Rayner
Chief Solicitor**

**Civic Centre
Sunderland**

25 August 2010

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Decision Taker: Tyne and Wear Economic
Development Joint Committee

**Appropriate Review
Committee:**
Prosperity and Economic
Development

Date decision in force:

24/Aug/2010

Date of decision:

24/Aug/2010

Full description of decision:

To withdraw the offer of a grant to Company Y and to approve a grant of to Company A as detailed in the report, subject to (i) satisfactory completion of a lease; (ii) confirmation of payment of business rates up to an agreed level; and (iii) completion of an appropriate legal agreement between the Company and Tyne and Wear Development Company.

Reasons for decision:

To safeguard skilled jobs within the North East and support the creation of additional jobs as the result of the transfer of operations from another site.

Alternative options considered and rejected:

If the grant was not approved, it was likely that the Company would move away from the region and lead to the loss of skilled jobs in Tyne and Wear.

Title and author(s) of written report:

Financial Assistance to a Company in Tyne and Wear, Report of the Tyne and Wear Development Company

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Is this a key decision: No

Does the Decision contain Confidential/Exempt Information:

Yes

Declarations of Interest and Dispensations:

None