Please note redacted information does not relate to WFC but to other confidential matters

Agenda Item No. 8

COUNCIL - 13 FEBRUARY 2019

# LOCAL GOVERNMENT (ACCESS TO INFORMATION) ACT 1985

Not for publication by virtue of the following paragraph(s) of Part 1 of Schedule 12 A (L.G.A. 1972):

Paragraph 3: Information relating to the financial or business affairs of any particular person (including the authority holding that information).

#### [NOTE: DECLARATIONS OF INTEREST

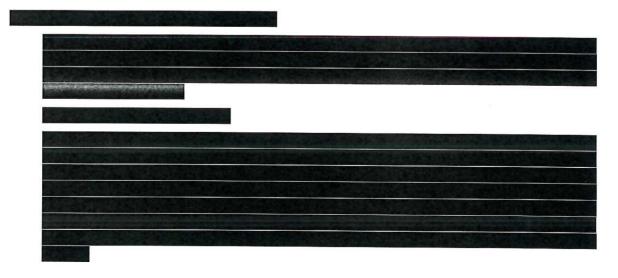
In accordance with the Officer Employment Procedure Rules, Peter Bryant (Head of Democratic and Legal Services) has declared an interest in Question 13 arising from him (i) being a member of the Cards Trust, the supporters' club for Woking Football Club and (ii) providing occasional unpaid assistance to Woking Football Club, e.g. acting as Returning Officer for the election of directors. The interest does not prevent Mr Bryant from advising the Council on this matter.

In accordance with the Officer Employment Procedure Rules, Leigh Clarke, (Finance Director) has declared an interest in Question 13 arising from her husband having a small shareholding in the Club. The interest does not prevent Mrs Clarke from advising the Council on this matter.]

### QUESTIONS TO COUNCIL - 13 FEBRUARY 2019

The following questions have been received under Standing Order 8.1. The draft replies, which are subject to amendment, are set out below.

"Councillors are thanked for their questions."



#### 13. Question from Councillor M Ali

"The Portfolio Holder had said that Goldev will not withdraw the full loan amount we have offered them. Just for information that is not what a revolving loan is. It's like a credit card, you can go up to your credit limit and pay off and withdraw again. How will the Portfolio Holder ensure that Goldev does not withdraw the full loan as we were told in the last meeting?"

## Reply from Councillor A Azad

"I don't recall making the statement you attribute to me. The loan facility enables the developer to draw up to the total loan amount but the borrower is obliged to repay 90% of sale values so it is unlikely that the total facility is drawn. The supplementary report to Council in December set out the security arrangements for the loan."

#### Date Published:

13 February 2019

REPORT ENDS