



NOTICE OF KEY DECISION

<p>ITEM FOR CONSIDERATION</p>	<p>Mersey Reach</p> <p>Revision of funding arrangements from the Strategic Investment Fund</p> <p>The Combined Authority approved at the meeting on 14 July 2017 to provide up to £1.145m in grant support to Chancerygate to support the Mersey Reach project.</p> <p>This project will deliver:</p> <ul style="list-style-type: none"> • A bespoke 35,144sqft unit (Unit B) for Selco. • 3 modern speculative warehouse units; <ul style="list-style-type: none"> • Unit C – 42,517sqft • Unit D – 11,517sqft • Unit E – 21,614sqft • A serviced 4.56 acre development plot (for Unit A) for future second phase of development. • A serviced 2 acre development plot for the development of a Euro Garages Petrol Station and Coffee Shop. <p>This is unchanged from the July 2017 report.</p> <p>It is now proposed that instead of grant, the Combined Authority will provide a £3.75m loan on fully commercial terms to be provided on a 50/50 basis with Chrysalis (total loan £7.5m).</p> <p>As well as allowing the Combined Authority to recoup its investment (with interest) this will also allow the developer to invest in 2 further projects in the City Region in Litherland and Speke.</p>			
<p>DECISION MAKER</p>	<p>Liverpool City Region Combined Authority</p>			
<p>KEY DECISION CRITERIA</p>	<p>Financial?</p>	<p>Yes</p>	<p>Community Impact?</p>	<p>No</p>
<p>REASON FOR MEETING KEY DECISION CRITERIA</p>	<p>A loan of up to £3.75m in excess of the £3m threshold</p>			
<p>DATE/ PERIOD FOR DECISION</p>	<p>1 February 2019</p>			

LIST OF PAPERS FOR CONSIDERATION	Full Business case
WILL THE REPORT TO BE CONSIDERED BY THE DECISION-MAKER BE EXEMPT?	To be agreed
CONSULTATION	Combined Authority Investment Panel
REPRESENTATIONS	Mark Bousfield, Director of Commercial Development and Investment mark.bousfield@liverpoolcityregion-ca.gov.uk