

WESTMINSTER CITY COUNCIL

STATEMENT OF DECISION

SUBJECT: WEST END PARTNERSHIP - FUNDING

Notice is hereby given that the Cabinet Member for Finance and Corporate Services has made the following executive decision on the above mentioned subject for the reasons set out below.

Summary of Decision

1. That this report be exempt from disclosure by virtue of the Local Government Act 1972 Schedule 12A, Part 1, paragraph 3 (as amended), in that it contains information relating to the financial or business affairs of any particular person (including the authority holding that information).
2. That the Cabinet Member for Finance and Corporate Services approved a virement for the amount as set out in the report from the contingency element within the capital programme, to provide capital funding for the Council's projects within the West End Partnership programme in the financial year 2016/17.

Reasons for Decision

1. Discussions are currently taking place with HM Treasury to agree a funding mechanism for the West End Partnership (WEP_ investment programme until 2030. Discussions are on-going with HM Treasury and a funding agreement is anticipated for the start of the financial years 2017/18. The current Council capital programme budget allocation includes for two WEP projects, Berwick Street/Soho and Oxford Street/Regent Street/Bond Street. Additional capital allocations were not made for other WEP projects as it was anticipated that an overall WEP funding agreement would have been obtained.
2. The additional capital budget request will enable key strategic projects within the WEP programme to continue to be developed to avoid any delays in advance of an agreement on an overall funding agreement.

**Charlie Parker, Chief Executive,
Westminster City Hall,
64 Victoria Street
LONDON SW1E 6QP**

Publication Date: 07 November 2016

Implementation Date: 14 November 2016, 5pm

Reference: CMfFCS/2016-2017/23

