

EAST AYRSHIRE COUNCIL

EMERGENCY POWERS COMMITTEE

**MINUTES OF MEETING HELD ON MONDAY 29 MARCH 1999 AT 1130 HOURS IN
THE MEETING ROOM, COUNCIL HEADQUARTERS, LONDON ROAD,
KILMARNOCK**

PRESENT: Councillors Drew McIntyre, Daniel Coffey and Jimmy Boyd.

ATTENDING: Roddy Wallace, Head of Administration; Robert Paton, Head of Economic Development; John Spooner, Business Development Manager; David Mitchell, Principal Solicitor; and Julie Armstrong, Senior Administrative Officer.

APOLOGIES: Councillor David Sneller, Provost Robert Stirling, and Councillors Douglas Reid and Eric Ross.

CHAIR: In the absence of the Chair, Councillor Drew McIntyre, Vice-Chair.

EXCLUSION OF PRESS AND PUBLIC

1. The Committee resolved that under Section 50A(4) of the Local Government (Scotland) Act 1973, as amended, the press and public be excluded from the meeting for the following item of business on the grounds that it involved the likely disclosure of exempt information as defined in Paragraph 6 of Schedule 7A of the Act.

LOAN FUNDING TO MANUFACTURING COMPANY

2. There was submitted a report dated 25 March 1999 (circulated) by the Director of Development Services which sought approval to transfer an existing approval for loan funding, to another company, to contribute to an overall financial package involving other parties, to secure the continued existence, trading and employment opportunities in a textile manufacturing business.

The Head of Economic Development reported that at Paragraph 12 of the report, the proposed investment of £75,000 of loan funding be drawn from the 1998/99 Capital Programme - Business Loans Allocation.

It was agreed:-

- (i) to approve the transfer of the loan funding previously approved on 26 January 1999 to the company identified in the report on the terms and conditions of the previous approval; and
- (ii) that the Solicitor to the Council issue an offer of loan and, in consultation with the Head of Economic Development, to finalise the matter.

The meeting terminated at 1140 hours.