

## ANGUS COUNCIL

ECONOMIC DEVELOPMENT COMMITTEE

27 FEBRUARY 1997

SUBJECT: ANGUS LOAN FUND: APPOINTMENT OF DIRECTOR

REPORT BY DIRECTOR OF PLANNING, TRANSPORT & ECONOMIC DEVELOPMENT

**Abstract:** This report seeks authorisation to appoint the Economic Development Manager as a Director of the company to be established to administer the Angus Loan Fund.

### 1 RECOMMENDATION

It is recommended that the Committee authorise the appointment of the Economic Development Manager as the Director of the company to be established to administer the Angus Loan Fund.

### 2 INTRODUCTION

- 2.1 The Economic Development Committee of 22 August 1996 agreed report number 566/96 by the Director of Planning, Transport & Economic Development which sought authority to establish a joint Angus Loan Fund to be operated as a company limited by guarantee.
- 2.2 Since then negotiations have proceeded with Scottish Enterprise Tayside and Business Shop Angus and the final legal details of the fund are being put in place.

### 3 APPOINTMENT OF DIRECTOR

- 3.1 As a company limited by guarantee, the fund will require to appoint two Directors, one from Scottish Enterprise Tayside and another from the Council.
- 3.2 In view of the fact that the Director's role is purely administrative and to ensure the proper conduct of the affairs of the company it is considered that it would be appropriate for the position to be filled by an officer of the Council. It is proposed that the Director should be the Economic Development Manager. As previously agreed by the Committee, the Economic Development Convener will sit on the panel which judges applications for loans.

### 4 FINANCIAL IMPLICATIONS

- 4.1 There are no financial implications associated with this appointment.

### 5 CONSULTATION

- 5.1 The Chief Executive, Director of Law and Administration and the Director of Finance have been consulted in the preparation of this report.

**6 CONCLUSION**

- 6.1 The creation of the Angus Loan Fund will greatly assist small business in Angus and the conclusion of negotiations regarding the establishment of the company is to be welcomed.

**NOTE**

No background papers, as defined by Section 50D of the Local Government (Scotland) Act 1973, (other than any containing confidential or exempt information) were relied on to any material extent in preparing the above Report.

AA/RP/MR

19 February 1997

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Director of Planning, Transport & Economic Development