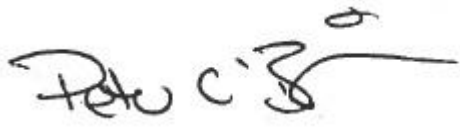


## Haringey Council

### Written Statement/Record of a decision made by an officer under delegated authority

<b>Decision Maker (Post Title)</b>	Assistant Director, Regeneration and Economic Development
<b>Subject of the decision</b>	Productive Valley Fund – award of business growth loan to The Old Nursey Tottenham Limited.
<b>Date of decision</b>	17 <sup>th</sup> June 2022
<b>Decision</b>	<p>This report seeks approval under delegated authority for the award of a loan to The Old Nursery Tottenham Ltd. for the sum of £125,000.00 (one hundred and fifty thousand pounds), under the Upper Lea Valley Fund (PVF) for the purpose of bringing a disused old nursery located to the South of The Holy Trinity Church on Tottenham Green back to life offering a mix of creative workspaces, a café/restaurant, an ancillary community space and offering vocational training opportunities.</p> <p>The applicant will be carrying out extensive refurbishment works to the Old Nursery. The work will include some structural, remedial, redecoration as well installing new central heating, electric and fire systems. The plan is to deliver approximately 4,200sqft of new commercial floorspace. The team behind The Old Nursery will deliver ancillary community space; a café/restaurant offering training opportunities and utilising the outdoor garden; creative workspaces (up to 10 units); create a minimum of 5 jobs; bring back to use 4,200 sq ft of employment space and a minimum of 7 businesses (could be 10 depending on unit size demand)</p>
<b>Reasons for the decision</b>	<p>Officers' recommendation was approved by the PVF Advisory Board 29<sup>th</sup> March 2022 following the evaluation of a funding application by officers and review and assessment by an independent external agency.</p> <p>The recommendation is to award The Old Nursery Tottenham Ltd. a loan for the value of £125,000.00.</p>
<b>Details of any alternative options considered and rejected by the officer when making the decision</b>	<p>This project has been recommended for approval based on the evaluation of an application and business plan solicited through an open bidding round.</p> <p>There is a shortage of affordable employment spaces for creative businesses in South Tottenham. This project will create up to 10 affordable workspaces for local creative businesses. Furthermore, the scheme with its café/restaurant, outdoor spaces and its ancillary community and art space will bring additional socio-economic to the area. By not offering this loan we will miss a good opportunity to support the growth of creative businesses within the PVF's catchment area. Not offering this loan to the applicant will result in this prime located building remaining unused and falling into disrepair.</p>
<b><u>Conflicts of interest – Executive decisions</u></b>	
<b>Details of any conflict of interest declared by a Cabinet Member who is consulted by the officer which relates to the decision and</b>	n/a

details of dispensation granted by the Council's Head of Paid Service	
<b>Conflicts of interest – Non executive decisions</b> Where the decision is taken under an express delegation e.g. by a Committee, the name of any Member who declared a conflict of interest in relation to this matter at the committee meeting,	n/a
Title of any document(s), including reports, considered by the officer and relevant to the above decision or where only part of the report is relevant to the above decision, that part)  These documents need to be attached to the copy of this record/statement kept by the Authority but must not be published if they contain exempt information	Productive Valley Fund – award of contract to the Old Nursery Tottenham Ltd.
Reasons for exemption with reference to categories of exemption specified overleaf or  Reason why decision is confidential (see overleaf) Decisions containing exempt or confidential information falling within the categories specified overleaf are not required to be published.	n/a

Signature of Decision Maker	
Name of Decision Maker	Peter O'Brien
Does the decision need to be published Yes <input checked="" type="checkbox"/>  No <input type="checkbox"/>	