

**PUBLIC MINUTES OF THE URGENT DECISIONS  
FRIDAY, 20 SEPTEMBER 2013**

**Present:** Councillor Claire Kober, Leader of the Council.

**In Attendance:** Kevin Bartle, Assistant Director Finance, Xanthe Barker, Principal Committee Officer.

MINUTE NO.	SUBJECT/DECISION	ACTION BY
<b>HSP04.</b>	<p><b>SALE OF THE COUNCIL'S INTEREST IN LANDSBANKI</b></p> <p>The Leader of the Council considered a report, which sought approval for the Council to sell its share in LBI (Landsbanki hf), on the basis of the terms set out in paragraph 3.2 of the report.</p> <p><b>RESOLVED:</b></p> <ul style="list-style-type: none"> <li>i. That it be agreed that the Council should sell its share in LBI on the basis of the terms set out (ii) below.</li> <li>ii. That delegated authority be given to the Director of Corporate Resources, (or in her absence the Assistant Director of Finance (Deputy CFO)), to finalise the sale, on the condition that a reserve price is agreed on the terms set out in the exempt part of the report (Appendix A).</li> </ul> <p><b>Alternative options considered</b> The alternative option is to not sell the Council's interest now but to await the conclusion of the winding up process which may, or may not, yield a better return.</p> <p><b>Reasons for decision</b> An offer has been made for buying the Council's claim in LBI as set out above. This report recommends taking that opportunity as it is deemed in the best interests of the Council.</p>	<p>Dir Corporate Resources</p> <p>Dir Corporate Resources / Assistant Dir Finance</p>
<b>HSP05.</b>	<p><b>SALE OF THE COUNCIL'S INTEREST IN LANDSBANKI</b></p> <p>Exempt information pertaining to the report was considered.</p>	