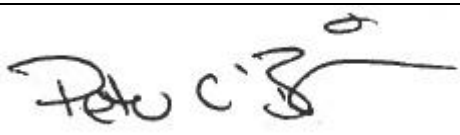


## Haringey Council

### 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 (PVF) – Award of business growth loan to Original Iree Bakery Limited.
<b>Date of decision</b>	27th October 2021
<b>Decision</b>	This report seeks approval under delegated authority for the award of a loan to Original Iree Island Bakery Limited in the sum of £128,994.00 (one hundred and twenty eight thousand and nine hundred and ninety four pounds) for the purpose of the expansion of the current business and the introduction of a more efficient method of production at Unit B07, Leyton Industrial Village, Argall Avenue, London E10 7QP, subject to approval of appropriate license(s), and planning permission should it be required.
<b>Reasons for the decision</b>	<p>The business will use the loan to increase its workspace and purchase new machinery and equipment. The proposed expansion of the business will take place in two phases. The first phase will involve creation of a mezzanine floor to move the current offices and storage facilities to the mezzanine floor making room for new production machinery and a blast freezer and undertaking the necessary infrastructure and building works to increase production and introduce new products.</p> <p>The project will:</p> <ul style="list-style-type: none"> <li>• Create (at least) 6 jobs and 5 apprenticeship placements across the term of the loan;</li> <li>• Create 1,344 sq ft of employment space.</li> </ul> <p>Officers' recommendation was approved by the PVF Advisory Group on 6<sup>th</sup> October 2021 meeting following evaluation of a funding application by officers and review and assessment by an independent external agency.</p> <p>The recommendation is to award Original Iree Bakery Limited a loan for the value of £128,994.00.</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>The Productive Valley Fund has been set up on the recommendations in the Upper Lee Valley Productive Valley Strategy and Opportunity Area Planning Framework, developed by the boroughs of Haringey, Enfield and Waltham Forest to help small local businesses gain access to affordable finance to enable them to grow and new businesses to locate in the area, addressing the major market failure of a decrease in the supply and affordability of commercial space, particularly in industrial estates, creating wider positive benefits through the intensification of employment areas and increasing business rates income. It will protect and enhance the commercial viability of these industrial areas by providing affordable loans for premises' refurbishment and</p>

	<p>increased/more efficient production.</p> <p>Not offering this loan to the applicant will result in the company moving out the Upper Lea Valley area. The company needs to grow to meet the demand for its products and services. Without the loan the company will have to relocate to another part of London. Such a move will be detrimental to the regeneration of the area and will undermine the efforts of the cross-borough partnership and the Upper Lee Valley Productive Valley Strategy and Opportunity Area Planning Framework. Not offering the loan would also impact on grant agreement with the City of London and in meeting PVF targets.</p>
<p><b>Conflicts of interest – Executive decisions</b></p> <p>Details of any conflict of interest declared by a Cabinet Member who is consulted by the officer which relates to the decision and details of dispensation granted by the Council's Head of Paid Service</p>	n/a
<p><b>Conflicts of interest – Non executive decisions</b></p> <p>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,</p>	n/a
<p>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)</p> <p>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</p>	Productive Valley Fund – award of contract to Original Iree Island Bakery Limited
<p>Reasons for exemption with reference to categories of exemption specified overleaf or</p> <p>Reason why decision is confidential (see overleaf)</p> <p>Decisions containing exempt or confidential information falling within the categories specified overleaf are not required to be published.</p>	n/a

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

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## Exempt Information

### Local Government Act 1972 Schedule 12A

#### Part 1: Descriptions of Exempt Information

1. Information relating to any individual.
2. Information which is likely to reveal the identity of an individual.
3. Information relating to the financial or business affairs of any person (including the authority holding that information).
4. Information relating to any consultations or negotiations or contemplated consultations or negotiations in connection with any labour relations matter arising between the authority or a Minister of the Crown and employees of, or office holders under, the authority.
5. Information in respect of which a claim to legal professional privilege could be maintained in legal proceedings.
6. Information which reveals that the authority proposes -
  - (a) To give under any enactment a notice under or by virtue of which requirements are imposed on a person; or
  - (b) To make an order or direction under any enactment.
7. Information relating to any action taken or to be taken in connection with the prevention, investigation or prosecution of crime.

**Note:** It is insufficient to simply identify a category of exemption, you must also conduct a public interest test on the basis specified in the Act as follows:  
Information falling within categories 1-7 is exempt if and so long as in all the circumstances of the case the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

#### Confidential Decisions

1. The decision contains information provided by a Government department on a non disclosure basis
2. There is a Court order against disclosure.