

**MINUTES OF THE CABINET MEMBER SIGNING
TUESDAY, 27 AUGUST 2013**

Present: Councillor Claire Kober, Leader of the Council.

In Attendance: Xanthe Barker, Principal Committee Officer, Anne Woods, Head of Audit and Risk Management.

MINUTE NO.	SUBJECT/DECISION	ACTION BY
HSP28.	<p>URGENT BUSINESS</p> <p>There were no items of urgent business.</p>	
HSP29.	<p>LONDON AUTHORITIES MUTUAL LIMITED (LAML) SETTLEMENT DEED</p> <p>The Leader of the Council considered a report, which sought approval to enter into a final settlement deed with the liquidators and other members of the London Authorities Mutual Ltd (LAML), in order to finalise LAML’s financial affairs by approving the final distribution of remaining funds to former LAML members.</p> <p>RESOLVED:</p> <p>That approval be given to enter into a final settlement deed.</p> <p>Alternative options considered</p> <p>The winding up of LAML was triggered by a high court judgement against LAML on 8 June 2009 that left no practical alternative to the present course of action.</p> <p>Reasons for decision</p> <p>The decision, which is not a key decision, is required in order to confirm the LAML members’ consent to the final winding up arrangements. This will allow the liquidators to avoid any further costs of the winding up process by proceeding as soon as possible to petition the court for approval of the formal winding up of the company. Weightmans will seek a court hearing in September 2013 although there is no confirmed date as yet.</p>	<p>Dir Corporate Resources</p>
HSP30.	<p>NEW ITEMS OF URGENT BUSINESS</p> <p>There were no new items of urgent business.</p>	