


Haringey Council

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

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| Decision Maker (Post Title) | Director of Regeneration |
| Subject of the decision | Opportunity Investment Fund- Transfer of £210k Opportunity Investment Fund loan debt from Chicken Town Ltd to the new restaurant operator of the Former Fire Station, Town Hall Approach Road, Tottenham Green. |
| Date of decision | 13 th December 2017 |
| Decision | This report seeks approval under delegated authority for the transfer of the existing Chicken Town Ltd £210k OIF loan debt under a new OIF loan agreement to the proposed new operator of the restaurant at the former Fire Station, Tottenham Green, (limited company name Poulet Vous Ltd, trading as part of RoxyCo (Outside) Ltd holding company). |
| Reasons for the decision | <p>This report seeks Tottenham Programme Delivery Board approval for the transfer of the Opportunity Investment Fund (OIF) debt (the £210,000 repayable loan provided to Chicken Town Ltd in 2015) to the prospective new operator of the restaurant at the former Fire Station, Tottenham Green, limited company name Poulet Vous Ltd, part of the RoxyCo (Outside) Ltd holding company, on more favourable terms to the Council. The new operator is proposing to take on the existing £210k Chicken Town debt and loan liability. No additional council funding is being provided to the new operator other than the transfer of the £210k debt.</p> <p>Chicken Town restaurant at Tottenham Green opened in December 2015. Significant progress has been made in creating and building a restaurant offer in this location. This supports the objectives of the Strategic Regeneration Framework and Tottenham Area Action Plan in strengthening Tottenham Green as the civic and cultural heart of Tottenham through encouraging uses such as cafes and restaurants. It also enabled an important local heritage asset to be brought back into productive use. Chicken Town also supported the objectives of OIF in creating jobs, bringing commercial floorspace back into use and contributing towards place making as well as delivering social and economic outputs.</p> <p>Unfortunately, customer numbers have not been as high as projected and Chicken Town is currently running at a loss. The likelihood of the business being able to make any OIF loan repayment (the first being due in March 2018 and linked to the business making a profit above £50,000) is likely to be unachievable.</p> <p>The Council is keen to ensure that the OIF loan is repaid as soon as possible. All loan repayments are recycled in fund and will be given out as future loans. As the £210k loan liability is currently held by Chicken Town they have endeavoured to secure a new experienced restaurant operator who is willing to take on this debt. The proposed new operator, currently negotiating the lease for the premises and required regulatory permissions, is willing to take on the debt of the £210,000 loan on terms which are an improvement on the current Chicken Town loan terms and increase the likelihood of the loan being repaid</p> |

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| Details of any alternative options considered and rejected by the officer when making the decision | <p>Not to transfer the £210k loan debt to a new operator. This was not considered to be a feasible option as this would mean the loan would not be repaid.</p> <p>To conduct an open call process to appoint an experienced new restaurant operator willing to take on the premises and the £210k loan debt. This option was not progressed as the loan liability currently sits with Chicken Town Ltd and they identified an experienced restaurant operator willing to take on the debt.</p> |
| <p><u>Conflicts of interest – Executive decisions</u></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><u>Conflicts of interest – Non executive decisions</u></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> | n/a |
| <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 |

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| Signature of Decision Maker |  |
| Name of Decision Maker | Helen Fisher |
| <p>Does the decision need to be published</p> <p>Yes <input checked="" type="checkbox"/></p> <p>No <input type="checkbox"/></p> | |

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.

