

NEWARK LONG TERM TOWN FUND UPDATE

RECOMMENDED that under Section 100(A) of the Local Government Act 1972, the press and public be excluded from the meeting during discussion of this item of business on the grounds that it involves the likely disclosure of exempt information as defined in Paragraph 3 of Schedule 12A of the Act and that the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

It is considered that the need to treat the information in this appendix as exempt outweighs the public interest in disclosure because it contains information which is commercially sensitive.

1.0 As detailed in the main report there are a number of matters which are exempt at this time given commercial sensitivities and ongoing negotiation. For ease, the relevant information exempted is referred to below based on the relevant paragraph in the Open Agenda.

1.1 The proposed recommendations are repeated below for completeness, with only those relevant to exempt information being highlighted:

1.2 Exempt information from paragraph 2.2 of Open Report:

The costs are broken down below:

Service	Description	2024/25 £
Full Business Case	Establish Business case for Towns Fund	25,000
Benefit Cost Ratio	Initial Report	5,000
Valuations surveys	Valuation of asset, leases, condition surveys	10,000
Legals	Legal cost associated with acquisition	30,000
Quantity Surveyor	Cost estimates for new scheme, market testing	5,000
Architect	Early feasibility and design of possible scheme	15,000
Prof Acquisition Fees	Commercial agent to support acquisition	55,000
Total		145,000