

Revised Recommendations

Recommendation:

The Executive Committee **RESOLVES:**

1. To release the charge over Title Number GR342856 referred to in the Report provided that Severn Vale Housing Society Ltd first enters into a formal covenant with Tewkesbury Borough Council to pay to the Council the sum of £73,646.69 in equal annual instalments over a period of 7 years from the date of the Deed.
2. To delegate authority to the Head of Finance and Asset Management to settle the further terms of the Deed and to the Borough Solicitor to prepare such documents as she considers appropriate to reflect the terms agreed.
3. That the moneys received from Severn Vale Housing Society Ltd under the terms of the Deed be allocated for the benefit of Prior's Park Neighbourhood Project Ltd or (should that company cease to exist) allocated for community support within the Prior's Park neighbourhood.