

## **Police and Crime Commissioner for Surrey – Decision Making Record**

**Title:** Application for a fixed loan from the Public Works Loan Commissioners  
**Decision number:** 004/2019  
**Author and Job Role:** Ian Perkin, Treasurer & CFO  
**Protective Marking:** Part One

### **Executive Summary:**

The Police & Crime Commissioner made an application on the 7<sup>th</sup> March 2019 for a fixed loan from the Public Works Loan Commissioners in the sum of £15,635,000, repayable by equal instalments of principal over a 30 year period at a fixed interest rate of 2.34%. To contribute towards the cost of purchasing the ERA site in Leatherhead for the purposes of developing a new Surrey Police Headquarters. .

The loan was advanced by the Public Works Loan Commissioners and the amount credited to the Police & Crime Commissioners bank account on the 11<sup>th</sup> March 2019.

### **Recommendation:**

**It is recommended that PCC now gives authority for the sum lent by the Public Works Commissioners to be used to help finance the purchase of the ERA Site in Leatherhead, in respect of which exchange of contracts and completion of the purchase transaction is expected to take place on the 15<sup>th</sup> March 2019.**

### **Police and Crime Commissioner Approval**

I approve the recommendation(s):

Signature:



Date:

13 March 2019

All decisions must be added to the decision register.

## **Areas of consideration**

### **Consultation**

The proposal to purchase by loan a new site for the development of a new Headquarters Building for Surrey Police has included extensive consultation with operational and support service leads. Proposals have also been discussed with relevant partner agencies and have been informed by independent expert property and legal advisors. A public announcement has previously been made by the Police & Crime Commissioner, of the intention to move the Surrey Police Headquarters from its current unsuitable Guildford site, to a location in the Dorking/Leatherhead area.

### **Financial implications**

Financial implications have been fully considered and the cost of borrowing the money to facilitate the Headquarters' move can be afforded under current financial plans.

### **Legal**

Legal advice has been obtained.

### **Risks**

Risks associated with the obtaining the loan have been considered and deemed to be acceptable.

### **Equality and diversity**

None

### **Risks to human rights**

No risks.

*[Faint handwritten signature and date]*