

CARDIFF COUNCIL
REGISTER OF DECISIONS TAKEN BY OFFICERS ON
SENIOR MANAGEMENT TEAM
2019/2020 No 49

Decision No.	Decision Maker	Decision	Reasons	Consultation Undertaken	Dates			Responsibility for Implementation after date shown
					Decision Made	Publication	Deadline for call-in	
SMT/19-20/105	Chris Lee – Corporate Director Resources	<p>Millennium Stadium Plc – Consent Of Special Shareholder To Changes To Financial Arrangements</p> <p><i>Appendix A (Confidential Legal and Financial Implications) to this report is exempt from publication on the basis that it contains information of the description set out in paragraphs 14 and 16 of Part 4 of Schedule 12A of the Local Government Act 1972.</i></p> <p>Agreed: that consent be granted of consent on behalf of the Council, as the Special Shareholder, for Millennium Stadium plc to change its financial arrangements and to increase its guarantee liability or indebtedness above the threshold set out in Article 4.3(q) of the Company's Articles.</p>	To discharge urgently the Council's responsibilities as the Special Shareholder of Millennium Stadium plc in response to the impact of the COVID-19 pandemic on the commercial operations of the Welsh Rugby Union (WRU) Group.	The Cabinet Member for Finance, Modernisation and Performance has been consulted on the proposed changes to the Company's financial arrangements and has confirmed that he is content with the due diligence undertaken by the Council and the proposed urgent decision.	02/09/2020	This decision has been certified as urgent by the Monitoring Officer and the Chair of the Economy & Culture Scrutiny Committee and therefore call-in is disapplied		Chris Lee – Corporate Director Resources

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Prepared by Cabinet Support Office:	15 September 2020
Submitted to Chief Executive for signature:	15 September 2020

Approved for Publication:*Paul Orders*
Chief Executive

Date: 15/09/2020.....