

STOCKPORT COUNCIL

REPORT TO CABINET- SUMMARY SHEET

Subject: PRUDENTIAL BORROWING REQUEST - STOCKPORT SCHOOL

Report to Cabinet

Date: 17 March 2020

Report of: (a) Cabinet Member for Resources, Commissioning & Governance

Key Decision: (b) Y

Forward Plan General Exception Special Urgency (Mark with a Y if applicable)

Summary:

To seek approval of request from Stockport School for a £0.659m Prudential Borrowing loan to finance their contribution towards the cost of a joint Local Authority (LA)/School capital scheme.

Comments/Views of the Cabinet Member: (c)

This is a significant and required capital investment in one of Stockport's most popular and successful schools. The capital investment will address both condition and school place capacity requirements and ensure the school is fit for purpose and serve its community effectively and efficiently in appropriate maintained buildings.

Recommendation(s) of Cabinet Member: (d)

To support the school application

Relevant Scrutiny Committee (if decision called in): (e)

Corporate, Resource Management & Governance

Background Papers (if report for publication): (f)

Contact person for accessing background papers and discussing the report

Officer: Peter Hughes
Tel: 0161 474 3947

'Urgent Business': (g)

Yes/ No (Please circle)

Certification (if applicable)

This report should be considered as 'urgent business' and the decision exempted from 'call-in' for the following reason(s):

The written consent of Councillor _____ and the Chief Executive/Monitoring Officer/ Borough Treasurer for the decision to be treated as 'urgent business' was obtained on /will be obtained before the decision is implemented.