

**CABINET**  
**3<sup>rd</sup> JULY 2023**

**DEVELOPMENT FUND APPLICATION**

**Recommendations / key decisions required:**

1. Approval is given in the sum of £150,000 for a new Themed Miniature Golf Course at Pendine Attractor Site, generating increased income.
2. That the repayment for the above scheme be over four years.
3. That the repayments will commence in 2024/25.

**Reasons:**

To provide Cabinet with an update on the latest position of the Development Fund, and to seek Cabinet approval of a recent application to the Fund.

Cabinet Decision Required                      YES

Council Decision Required                      NO

**CABINET MEMBER PORTFOLIO HOLDER:**

Cllr. Alun Lenny (Resources)

Corporate Services Directorate

Name of Head of Service:

Randal Hemingway

Report Author:

Randal Hemingway

Designations:

Head of Financial Services

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**EXECUTIVE SUMMARY  
CABINET  
3<sup>rd</sup> JULY 2023**

**DEVELOPMENT FUND APPLICATION**

The report provides a brief update on the Development Fund and identifies that the Authority has £750k of funds available for new projects.

This sum will rise to £754k in 2023/24 and £1.75m in 2024/25 when future repayments to the fund are made. These values are dependent on the sale of the Grillo site in 2024/25 to reimburse the Development Fund.

This report seeks approval for the sum of £150,000 to fund a new Themed Miniature Golf Course at the Pendine Attractor Site, generating increased income. It is proposed that the repayment for the above scheme be over four years.

**DETAILED REPORT ATTACHED?**

**YES**

**IMPLICATIONS**

**I confirm that other than those implications which have been agreed with the appropriate Directors / Heads of Service and are referred to in detail below, there are no other implications associated with this report:**

**Signed: R Hemingway**

**Head of Financial Services**

Policy, Crime & Disorder and Equalities	Legal	Finance	ICT	Risk Management Issues	Staffing Implications	Physical Assets
<b>NONE</b>	<b>NONE</b>	<b>YES</b>	<b>NONE</b>	<b>NONE</b>	<b>NONE</b>	<b>NONE</b>

**3. Finance**

Based on the latest profile of spending, it is estimated that there is some £750k available for new projects.

The application is for £150,000 with the fund repayments of £37,500 per annum being made from increased income.

**6. Staffing Implications**

No issues are expected as existing staff within the Hostel will administer the bookings.

# CONSULTATIONS

I confirm that the appropriate consultations have taken in place and the outcomes are as detailed below

Signed: **R Hemingway**

**Head of Financial Services**

**1. Scrutiny Committee request for pre-determination**

Not applicable

**If yes include the following information: -**

**Scrutiny Committee**

**Date the report was considered:**

**Scrutiny Committee Outcome/Recommendations:**

**2. Local Member(s) N/A**

**3. Community / Town Council N/A**

**4. Relevant Partners N/A**

**5. Staff Side Representatives and other Organisations N/A**

**Section 100D Local Government Act, 1972 – Access to Information**

**List of Background Papers used in the preparation of this report:**

**THESE ARE DETAILED BELOW**

Title of Document	File Ref No.	Locations that the papers are available for public inspection
Development Fund Application		County Hall, Carmarthen