



THE EXECUTIVE - INDIVIDUAL EXECUTIVE DECISIONS

**COUNCILLOR A MCKEOWN
LEADER**

Tuesday, 28 May 2024

25/4

LUF3 CULTURAL FUND - INVESTMENT PLAN

REASON FOR RECOMMENDATION:

To agree the Investment Plan that is required to be submitted to the Department of Levelling Up, Housing and Communities (DLUHC) to secure the £5m LUF3 funding that was awarded to the Council in the Spring Budget.

ALTERNATIVES CONSIDERED:

The Council has considered and evaluated a number of potential projects for inclusion in the Investment Plan.

RESOLVED:

1. That the draft Investment Plan as summarised in the report for submission to DLUHC be approved;
2. That authority be delegated to the Chief Executive to make any necessary final adjustments prior to submission;
3. That the application of £139,000 from the LUF2 earmarked reserve as match funding be approved;
4. That the establishment of a Council Cultural Fund of £344,000 to be utilised as detailed in Section 15 of the report be approved; and
5. The exemption from call-in with the agreement of the Chair of the Community Select Committee due to the urgent nature of the recommendations be noted.

ANY DECLARATION OF INTEREST:

None

A NOTE OF ANY DISPENSATION GRANTED:

None