

# **EXTRACT FROM THE MINUTES**

## **CITY EXECUTIVE BOARD**

**Thursday 3 July 2014**

### **19. CAPITAL CONTRIBUTION TOWARDS FRIDESWIDE SQUARE**

The Head of City Development submitted a report (previously circulated, now appended) which detailed a request to make a financial contribution to Oxfordshire County Council towards the work to transform Frideswide Square.

Cllr Price, Executive Board Member for Corporate Strategy, Economic Development and Planning presented the report.

The proposal is to contribute £6- 7,000 to the beautification of the Frideswide Square area. Cllr Tanner felt it was important to get the junction right and to remove the current traffic bottleneck. Ongoing discussions on how the contribution was to be spent needed to prioritise the needs of vulnerable pedestrians and to re-route the road so that buses are given priority.

The Council will continue to have discussions with Oxfordshire County Council over the exact details of how the contribution is to be spent.

The City Executive Board resolved to

1. Recommend to full Council to give a capital grant to the County Council of £670,000 in two phases of £335,000 each (50% in Q3 2014/15 and 50% in Q2 2015/16).
2. Delegate to the Executive Director of Regeneration and Housing responsibility to complete the legal agreement requested by the County Council.

This page is intentionally left blank