**DECISIONS DELEGATED TO OFFICERS**

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| **Decision title:** | Creation of the new LLP entity to facilitate the restructure of the OxWED JV |
| **Decision date:** | 8 December 2021 |
| **Source of delegation:** | On 10 November 2021 Cabinet resolved to agree to the restructure of the Joint Venture between Oxford City Council and Nuffield College in the University of Oxford to an LLP. |
| **What decision was made?** | To create the new LLP entity on 8 December to facilitate completion of the restructure planned for 15 December. The LLP will be created based on existing terms which will be updated on the completion date. |
| **Purpose:** | The decision to create the LLP in advance of the completion date for the associated transactions allows for the LLP administration to be put in place. |
| **Reasons:** | The decision has been taken to create the LLP in advance of completion of the restructure so that items of administration such as the creation of a bank account can be undertaken in advance. |
| **Decision made by:** | Nigel Kennedy, Head of Financial Services |
| **Other options considered:** | It is possible to create the LLP on the day of completion, however although a same day service is offered, it does risk a delay in completion. It also doesn’t allow enough time for the bank account to be created (up to 3 weeks) and the payment of any stamp duty land tax liability (14 days) |
| **Documents considered:** | Report to Cabinet on 10 November 2021 |
| **Key or Not Key:** | Not Key |
| **Wards significantly affected:** | None |
| **Declared conflict of interest:** | None |
| **Completed by:**  **Name & title:**  **Date:** | Emma Gubbins  Corporate Asset Lead  02.12.21 |

**Approval checklist**

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| ***Approver*** | ***Name and job title*** | ***Date*** |
| **Decision maker** | Nigel Kennedy, Head of Financial Services | 08 December 2021 |