

DURHAM COUNTY COUNCIL

At a Special Meeting of **Cabinet** held at County Hall, Durham on **Wednesday 24 October 2012 at 10.00 a.m.**

Present:

Councillor S Henig in the Chair

Cabinet Members:

Councillors Foster, Hovvels, Napier, Nicholls, Plews, Robson, Stephens, Vasey and B Young.

1 Declarations of Interest

Councillor S Henig declared an interest in the item relating to the re-financing of Newcastle Airport and related Shareholder matters, as a Director of Newcastle International Airport Limited Board. He then left the room and took no further part in the remainder of the meeting.

Resolved:-

Councillor A Napier in the Chair

2 Exclusion of the Public

Resolved:

That under Section 100 A (4) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in paragraph 3 of Schedule 12A to the said Act.

3 Refinancing of Newcastle International Airport and related Shareholder matters Key Decision CORP/R/12/03

The Cabinet considered a report of the Corporate Director, Resources which sought approval to proposals for future partnering and financing arrangements for Newcastle International Airport, as required under the terms of the Shareholders Agreements.

Resolved:-

That the recommendations contained in the report be approved.

Reason for Decision:

The recommendations made in the report are felt to be in the best interests of the Council and of the NIAL Group and will drive the development of the airport as a strategically and economically important asset to the region