

Decision taken by: Councillor David Monk, Leader of the Council

Subject: **PRINCES PARADE PROJECT UPDATE**

Key decision: No

Date decision taken: 1 November 2022

Significant work is underway to deliver a new leisure centre, housing and public open space at Princes Parade in Hythe. This report gives an update on key matters since decisions were made in early 2022. It also concludes that in response to significant recent changes in the leisure, energy and financial markets giving rise to a high degree of cost pressures and uncertainty across the economy, the council is unable to deliver the project within existing budget.

DECISION:

- 1. To receive and note Report C/22/56.**
 - 2. To pause current spending on the project.**
 - 3. To agree that officers re-evaluate available options in light of the current economic climate and propose a way forward.**
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Reasons for decision:

The Leader is asked to consider urgently the matters raised in the report because the changing and extremely challenging economic climate through 2022 has resulted in additional cost pressures and elevated risk to the council at a time of significant pressure on the council's MTFS.

Alternative Options (if any)

None

Declarations or personal/prejudicial Interests:

None

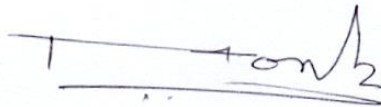
Background Documents:

None

The decision set out above (as amended if applicable) was made by me and I confirm that I have no personal or prejudicial interest in the matter.

Signed:

Date: 1 November 2022



Councillor David Monk, Leader of the Council

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Call-In and Implementation:

Call-In deadline: 5pm on Tuesday 8 November 2022

Implementation: Wednesday 9 November 2022

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Decision Called-in: Yes No

If the decision is not called-in by the above deadline, it will be implemented on the date shown.

Call-in

Date of Review

Outcome of Call-in: Refer Back

Refer to Council

Implement

Authorisation to Implement Decision: _____

Head of Paid Service/Director

Date: _____