

	<h2>Policy and Resources Committee</h2> <h3>24th March 2015</h3>
Title	Report of the Urgency Committee held on 26th February 2015 (Brent Cross Cricklewood – Amendments to Legal Agreements) (Public)
Report of	Head of Governance (Acting)
Wards	Childs Hill, Golders Green and West Hendon
Status	Public with an accompanying Exempt Report and Exempt Appendix
Enclosures	Annex 1: Report to Urgency Committee, 26 February 2015
Officer Contact Details	Kirstin Lambert, kirstin.lambert@barnet.gov.uk , 020 8359 2177

<h2>Summary</h2>
<p>This report provides details of the decision taken by the Urgency Committee to vary the terms of the Co-operation Agreement and Share Purchase Agreement to acquire Cricklewood Regeneration Limited (CRL) as approved by Cabinet Resources Committee on 16 January 2014 to enable the completion of the legal documents to bring forward the regeneration of the Brent Cross Cricklewood development.</p>

<h2>Recommendations</h2>
<p>1. That the decisions of the Urgency Committee on 26th February 2015, as detailed below be noted:</p>
<p>a) approve the changes to the terms of the Co-operation Agreement and CRL Share Purchase Agreement (as considered and approved by CRC in January 2014) as set out in Section 2 of this report and associated increased acquisition costs and capital budget to be approved for these agreements;</p>
<p>b) authorise the Chief Executive in consultation with the Leader of the Council to agree the detail of the Co-operation Agreement and CRL Share Purchase Agreement;</p>

1. WHY THIS REPORT IS NEEDED

1.1 Brent Cross Cricklewood – Amendments to Legal Agreements

To notify this Committee (the 'Parent' Committee) of the decision of the Urgency Committee, with regard to the above item. The Urgency Committee were required to make a decision on this item as it required a decision within a set timeframe and Policy and Resources Committee were not due to meet within this timescale.

2. REASONS FOR RECOMMENDATIONS

To note the decision of the Urgency Committee.

3. ALTERNATIVE OPTIONS CONSIDERED AND NOT RECOMMENDED

3.1 Not applicable.

4. POST DECISION IMPLEMENTATION

4.1 As per original report.

5. IMPLICATIONS OF DECISION

5.1 Corporate Priorities and Performance

5.1.1 As per original report.

5.2 Resources (Finance & Value for Money, Procurement, Staffing, IT, Property, Sustainability)

5.2.1 As per the original report.

5.3 Legal and Constitutional References

5.3.1 As per original report.

5.4 Risk Management

5.4.1 As per original report.

5.5 Equalities and Diversity

5.5.1 As per original report.

5.6 Consultation and Engagement

5.6.1 As per original report.

6. BACKGROUND PAPERS

6.1 None