

T A B L E D P A P E R S

Amended recommendation for Report MCa/19/48 – Stowmarket Football Club

3 RECOMMENDATIONS

- 3.1 That Cabinet approve Options 3 and 3a being progressed simultaneously
- 3.2 Approve the grant of a new lease for 50 year at a peppercorn rent of the Council owned land and continue with the existing lease with the Church until expiry in 2025.
- 3.3 Approve the grant of a sublease of the Church land from the Council to Stowmarket CIC which is co-terminus with the existing head lease at an annual rent of £4,000.
- 3.4 In the event that Option 3a is not achievable due to the lack of agreement with the Stowmarket Church Charities, the AD for Assets and Investments in consultation with the Cabinet Member for Assets and Investments is authorised to agree an alternative transaction structure in respect of the Stowmarket Church Charities owned land subject to a maximum financial cost of £55,000.

REASON FOR DECISION

- 3.5 To enable the CIC to secure occupation and successfully apply for Football Association funding.
- 3.6 To minimise the Councils expenditure and ensure the most effective outcome is reached securing the future of the CIC and enabling it to thrive.