

## **Public question for Commercial & Investment Committee 16/10/20**

From Andrew Rowson

This Land Ltd's mismanagement and poor financial planning over its first three years of operation have led to its being unable to honour its contractual loan repayment obligations unless it now sells an undisclosed number of sites to developers for them to generate profits – the very thing the company was set up to avoid.

In the light of the Chairman's comments and other revelations in This Land's recently published 2019 financial statements, why did the Commercial and Investment Committee breach the council's Constitution in its April meeting by concealing from the public its key decision to commit the Council to providing:

- a) **up to £85 million of additional loan funding** to This Land Ltd,
- b) an **up-front payment of £17.1 million** (paid in August 2020) and
- c) a letter of support for this failing, spendthrift company?