

FC107.DRUMBOWIE RESERVOIR

In terms of the Council's Scheme of Delegation, this item had been called into Council by Councillors Alexander and Kenna.

There was submitted (circulated) (a) Extract of Minute of Meeting of the Policy and Resources Committee held on 13 January 2009, and (b) Report by the Director of Community Services (a) recommending that the Council does not proceed with the purchase of Drumbowie Reservoir, and (b) seeking approval for the provision of a loan to Bonnybridge Angling Club in order to allow the Club to purchase the Reservoir from Scottish Water.

The Director of Finance also reported that, since the meeting of the Policy and Resources Committee in January, a Following the Public Pound assessment of Bonnybridge Angling Club's ability to repay the proposed loan from Falkirk Council had been carried out, and that it was now recommended that the payback period be extended from 5 to 10 years.

AGREED:-

- (1) not to proceed with the purchase of Drumbowie Reservoir and to instruct the Director of Community Services accordingly;
- (2) to approve in principle the option to make a loan advance of £30,000 to be repaid over 10 years to Bonnybridge Angling Club to facilitate the purchase of Drumbowie Reservoir; and
- (3) to instruct the Director of Community Services in conjunction with the Acting Director of Law & Administration and the Director of Finance Services, that arrangements be put in place to provide a financial loan to Bonnybridge Angling Club in order to allow them to purchase the Drumbowie Reservoir directly from Scottish Water.