

COWAL FIXED LINK – FUNDING / CONSTITUTION PROCESS

To ensure integrity of the funds requested, the firm of Macdonald Henderson, Solicitors, Glasgow have agreed to hold the funds until all the individual components have been received. They will supervise the process which will follow these steps:

1. Each funder (HIE, Argyll & Bute Council, Transport Scotland) to transfer £3,000 to the following client account held by Macdonald Henderson.

Macdonald Henderson Clients Account
The Royal Bank of Scotland PLC
Glasgow City Branch
10 Gordon Street
Glasgow G1 3PL

Sort Code: 83-07-06
Account: 10306933

Macdonald Henderson will ensure that no funds are disbursed until the full amount of £9,000 is deposited.

2. Once the full amount is deposited, Macdonald Henderson will craft the constitution of the formal Cowal Fixed Link Campaign Group, modelled on the constitution of the Borders Railway Campaign. This will be distributed to key stakeholders for comment and approval.
3. Once approved, a meeting of the key stakeholders will be held to formally approve and sign the constitution and to agree the key next step i.e. appointing Fraser of Allander Institute as professional advisors and agreeing terms of reference, schedule and budget.
4. Prior to this meeting, the only funds to be disbursed will be the professional fees due to Macdonald Henderson relating to the setting up of the constitution – these are expected to be in the region of £1,000 plus VAT and outlays.
5. If, for any reason, this part of the project does not complete, unspent funds (less the foregoing professional costs) will be returned pro-rata to the original funders.