

EXTRACT OF OBAN, LORN AND THE ISLES AREA COMMITTEE
HELD ON 15 APRIL 2015.

**12. LORN ARC TAX INCREMENTAL FINANCING (TIF) ASSET PROJECT 5 -
OBAN NORTH PIER EXTENSION - START UP REPORT**

The Committee considered a report providing information on additional detail relating to the projected start up costs associated with bringing this project to Full Business Case stage and outlining the background for Project 5 – Oban North Pier extension, to be taken to full Business Case.

Decision

The Committee:

1. Unanimously recommended that the Policy and Resources Committee approve the drawdown of borrowing for a total of up to £560K for the development of a full Business Case for Lorn Arc Project 5 – Oban North Pier Extension. These resources will be held in a defined budget and managed as detailed in the Lorn Arc Programme PID; and
2. Noted that the full Business Case for Project 5 will be reported to a future OLI Area Committee and subsequent Policy and Resources Committee before moving to the implementation stage.

(Ref: Report by Oban Regeneration Project Manager dated 15th April 2015, submitted).