

i360 JUNE 2019 LOAN PAYMENT

GREEN GROUP AMENDMENT

For recommendation **2.4** to be added as shown below in ***bold italics***:

2.1 That the Committee notes the progress being made by BAi360 to return the attraction to a financially sustainable footing.

2.2 That the Committee agrees to defer up to £1.342 million of the total payment due on 30 June 2019.

2.3 That the Committee agrees not to take default action at this stage in relation to the failure to hit the financial ratios set out in the loan agreement.

2.4 That the Committee agrees to inform the Board that any future deferral requests made after December 31st 2019 should at a minimum ensure that any interest payments required by the Public Works Loan Board are borne by i360.

Proposed by: Cllr Shanks

Seconded by:

Recommendation if carried to read:

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