

EXECUTIVE – 17th JULY 2012 AT 6.00 P.M.

PRESENT: Councillor Simmons (Chair); Councillors Akbar, Ashraf, N. Ayub, Hussain, Roden, Shaw, Taylor and Timoney.

IN ATTENDANCE: Councillors M. Ayub, Bailey MBE, Campbell, Cato, Chapman, J. Davies, R. Davies, R. J. Davis, Foord, Hinkley, Hopkins, Lewis, Malcolm, Moles, T. Malik, O'Callaghan, Sharif and Worlidge.

IN ACCORDANCE WITH SECTION 18(2A) OF THE AIRPORTS ACT 1986 AND IN COMPLIANCE WITH STANDING ORDER 22.5 OF THE COUNCIL CONSTITUTION AS DIRECTORS OF LONDON LUTON AIRPORT LTD THE FOLLOWING COUNCILLORS WITHDREW FROM THE MEETING BEFORE CONSIDERATION OF AGENDA ITEM 7.

WITHDREW: Councillors Harris (Executive Portfolio Holder with responsibility for Finance)
Councillors Franks and Knight (In attendance)

DECISIONS SHEET

Exemptions from the call-in process:

- (1) If the Council would be likely to suffer legal prejudice***
- (2) If the Council would be likely to suffer financial prejudice***
- (3) Where the calling-in of the decision would result in the decision not being capable of implementation at all***
- (4) Where the decision is to incur or forego expenditure of £5,000 or less except where the decision has been taken otherwise that in accordance with the Council's Policy Framework or any policies, practices, or procedures adopted by the Executive***
- (5) Where the decision results from a reference or report or recommendation from the Overview and Scrutiny Board or from a Task and Finish Group.***
- (6) Where the decision will be the subject of a recommendation to the Full Council***

AGENDA ITEM/ WARD(S) AFFECTED	SUBJECT	DEC. NO.	DECISION AND REASONS FOR DECISION	OTHER OPTIONS CONSIDERED
7 All	London Luton Airport – Supplemental Agreement	EX/111/12	<p>The following revised recommendations tabled at the meeting were agreed:</p> <p>(i) That, on the part of the Council of the Borough of Luton, a Supplemental Agreement, granting an extension of the Concession Agreement dated 20th August 1998 to 31st March 2031, and its associated Documents as relevant be entered into;</p> <p>(ii) that, subject to its resolution at (i) above, the Council of the Borough of Luton and the Council's shareholder nominees, being members of London Luton Airport Ltd., holding at the date of the deposit of this requisition not less than one-tenth of such of the paid-up capital of the Company as, at such date, carries the right of voting at general meetings of the Company, require the Directors of London Luton Airport Ltd, pursuant to section 303 of the Companies Act 2006, to convene an Extraordinary General Meeting of the Company for the purpose of considering and, if thought fit, approving the following special</p>	Not to agree the recommendations, in which case the Supplemental Agreement cannot be entered into, and the proposed development will not take place.

resolution:-

That London Luton Airport Ltd. enter into a Supplemental Agreement to the Concession Agreement dated 20th August 1998, and its associated Documents as approved by the Executive of Luton Borough Council at its meeting held on 17th July 2012;

(iii) That the Council of the Borough of Luton and the Council's shareholder nominees, being a majority in number of the Members for the time being of London Luton Airport Limited having the right to attend and vote at the Extraordinary General Meeting of the Company to be held, pursuant to resolution (ii) above, at a date and time to be determined, together holding not less than 90 per cent in nominal value of the shares giving that right, hereby agree that the resolutions set out in the notice of such Meeting may be proposed and passed as ordinary or special resolutions at such Meeting notwithstanding that notice of the said meeting may be shorter than any period of notice prescribed by Section 307 of the Companies Act 2006 or within the Articles of Association of the Company and/or by Regulation 38 of Table A of the Companies (Tables A to F) Regulations 1985;

		<p>(iv) That the shareholder's representative, Robin Porter, Director of Commercial and Transformation Services, and the Council's shareholder nominees, be instructed to vote in favour of the special resolution set out at (ii) above.</p> <p>(v) That the Executive's appreciation for the hard work of Officers and Colleagues in relation to the London Luton Airport Supplemental Agreement be recorded.</p> <p>(vi) That the Executive's appreciation for the work of the Members of the London Luton Airport Board Ltd particularly Councillors Franks and Harris in their cross party working in relation to the London Luton Airport Supplemental Agreement, be recorded.</p> <p>Reason: To achieve expansion at the Airport to play a more significant role in Luton's economic growth.</p> <p>Exempt from Call - Category 3.</p>	
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The meeting ended at 6.10 p.m.

DATE OF PUBLICATION: 19th July 2012

CALL IN DEADLINE: Not Applicable - decision exempt from the Call-In Process (Category 3).