

APPENDIX 7

Key decision definition

A key decision is any executive decision which is likely- a) to result in a local Council incurring expenditure which is, or the making of savings which are, significant having regard to the local Council's budget for the service or function to which the decision relates; or b) to be significant in terms of its effects on communities living or working in the area comprising two or more wards in the area of the local Council.

11.2 Key Decision Definitions – qualification/interpretation

For the purposes of this definition, 'significant' with regard to expenditure or savings is defined as: a) any decision which results in the Council incurring expenditure or making savings over £250,000 (except for any decision taken as a consequence of the Council's approved Treasury Management Strategy); b) the acquisition or disposal of land or property the value of which is estimated to exceed £250,000; c) securing approval to the taking of, or the granting, renewal, assignment, transfer, surrender, taking of surrenders, review, variation or termination of any leases, licences, easements or wayleaves, at considerations in excess of £250,000 over the term of the agreement or a premium of £250,000.