

Overview and Scrutiny Board, 15 November 2023

Subject:- Proposed Loans to Mercury Land Holdings Limited (Company No: 09878652), for development at Former St Bernard's Day Centre, Peel Way.

Reasons for call in:

We would like more information on the financial viability of the scheme, MLH's ability to complete and sell the units, and more information on the financial impact to Havering Council for issuing the loan, including any new borrowing.

Additionally, the decision refers to the possibility of the price of purchase increasing if amends are made during the planning procedure, we would like further information on whether the proposed loan would meet any increase in cost.