

Request for Information: Ref NCC-025957-17

Thank you for your further request under the Freedom of Information Act about the Lindhurst Group. I am pleased to advise that we are now able to provide the following information

1) In that Notts.CC have a 22.4% share of the Lindhurst Group, are you able to declare the %age holding of Lindhurst (Jersey) Ltd. and W. Westerman Ltd. please?

Westerman and LJL Ltd have 52.367% and 25.229% holding respectively in the Group.

2) According to an FOI to the HCA, the recipient of the £8.5 million loan is W Westerman Ltd. This loan has to be repaid in 2021. Am I right in thinking that if Westerman was the recipient “on behalf” of the Lindhurst Group, there is a collective responsibility to repay this loan in 2021? Notts.CC’s exposure to this repayment should be approx. £1.9 million. If a return on the Group’s investment by 2021 is less then £8.5 million from which budget will Notts.CC find the difference?

The parties to the loan agreement with the HCA are Westerman and LJL Ltd and not the County Council. Their land is charged in favour of HCA as a security.

All the costs associated with the delivery of the project are shared costs amongst the three parties in proportion of their respective land-holdings.

3) In that Lindhurst (Jersey) Ltd is a Company based in Jersey, will their “profit %age” be classed as Jersey income and taxed accordingly i.e. 0% Corporation Tax, 20% max personal income tax. If this scenario is true do the County Council have any problem with this?

This is a request for personal opinion and not a FOIA request and therefore the Council has no information in this regard.

I hope that this information is helpful to you. However, if you are unhappy with the way in which your request has been handled, please email us at foi@nottsc.gov.uk.