

**Minutes of the PRG meeting held on 21 October 2008 at
HM Treasury**

Present

Gordon McKechnie (Chair)
Peter Livesey
Danny Daniels
David Locke
Simon Oliver

John Enright (DEFRA)
Amar Qureshi (DEFRA)
Joanna Walker (Gloucestershire
County Council)
Lisa Pritchard (GCC)

Howel Jones (PUK support)
Nichola Luu (Secretariat)

Steve Trueman (DCLG)
Peter Stachniewski (London
Borough of Brent)

Apologies

Kate Cohen
Miranda Lingard
Nick Joyce

Jon Yates (DCLG)
Paul Longshaw (Salford City
Council)

1. Conditionally Approved Projects

Department	Authority	Project	Comments
DEFRA	Gloucestershire County Council	Gloucestershire Waste	The PRG approved £92 million of PFI credits subject to the following conditions: <ol style="list-style-type: none"> 1. Acquisition of suitable site 2. Project subject to PRG 2nd Stage Review
DCLG	London Borough of Brent	Brent non-HRA Housing and Social Care PFI Project	The PRG approved an increase in PFI credits up to a total value of £37 million, subject to the following condition: <ol style="list-style-type: none"> 1. Derogations from SoPC4 must be approved in accordance with standard procedures. <p>This approval is for the additional PFI credit funding and is not an approval of the structure of the project, which is subject to HMT's derogation process. Furthermore, the PRG wishes the authority to note that, in the view of the PRG the financial structure adopted may result in significant risk being retained by the authority, in particular on the residual value of the properties to repay the senior debt in 20 years time.</p>

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2. Approved Projects

Department	Authority	Project	Comments
DCLG	Salford City Council	Pendleton HRA Housing PFI Scheme	The PRG approved £121.02 million of PFI credits. Note that project should be subject to PRG 2 nd Stage Review

PRG wishes all authorities to note that projects submitted to PRG for review should be sufficiently developed and ready to go to market. All required approval should be in place for both the procuring authority and the sponsoring department prior to the OBC being submitted. This is clearly set out in the PRG Code of Practice.

There should not be a significant time lag between PRG approval and issue of the OJEU notice.