

Item No. 5.1	Classification: Open	Date: 29 November 2011	Meeting Name: Council Assembly
Report title:		Treasury Management – Mid year Update 2011-12: Questions on report	
Ward(s) or groups affected:		All	
From:		Strategic Director of Communities, Law & Governance	

1. QUESTION TO THE CABINET MEMBER FOR FINANCE, RESOURCES AND COMMUNITY SAFETY FROM COUNCILLOR TIM McNALLY

Given the poor interest rates being received, has the cabinet member considered deploying a proportion of the huge sums held on deposit to lend to first-time home buyers in Southwark?

2. QUESTION TO THE CABINET MEMBER FOR FINANCE, RESOURCES AND COMMUNITY SAFETY FROM COUNCILLOR JAMES BARBER

Given the poor interest rates being received, has the cabinet member considered following the example of other boroughs and providing a £2 million subordinated loan to London Mutual Credit Union to give them a greater facility to offer affordable borrowing to Southwark residents in order to address the shortage of affordable credit when compared to payday loans with usurious interest rates?

AUDIT TRAIL

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Version	Final
Dated	28 November 2011
Key decision?	No