NHS
The Queen Elizabeth Hospital King's Lynn
NHS Foundation Trust

Request for Urgent Decision under Standing Order 5 Paragraph 5.2

"5.2 Emergency Powers and urgent decisions

The powers which the Board has reserved to itself within these Standing Orders (see Standing Order 2.7) may in emergency or for an urgent decision be exercised by the Chief Executive and the Chairman after having consulted at least two non-executive members. The exercise of such powers by the Chief Executive and Chairman shall be reported to the next formal meeting of the Trust Board for formal noting. In exercising such powers the Chief Executive and Chairman shall be acting as a committee of the Board."

Title: Approval of Short Term Cash Loan for £6.07m

Date of request: 7th January 2019 **Authorisation needed by: Mr R Jackson**

Request initiated/referred by: Mr R Pearson

1. Summary: The Trust is reliant on loan funding and since existing borrowing facilities have been fully utilised, the Trust needs to apply on a monthly basis for additional loans.
2. Policy Implications: No specific implications on Trust policies.
3. Financial Implications: If this loan is not received the Trust will have to "stretch" creditor payment terms from circa 50 days to circa 64 days to ensure cash availability for payroll and essential clinical supplies.
4. Risk Assessment: Stretching Creditors in excess of 60 days will almost certainly cause a number of suppliers of clinical consumables to cease trading with the Trust as they place our account "on-hold". This means that potentially essential supplies are unavailable or delayed with the consequence of placing patient care at risk.
5. Reason why matter is urgent: The loan documents were issued on the 7th January 2019 and need to be returned immediate to facilitate the drawdown of the loan on the 14th January 2019. The loan documents will only be accepted if they are accompanied with formal confirmation of Board approval and acceptance of the conditions (attached).
6. Consultation No specific consultation

7. Recommendations:

1) Approve the loan request of £6.07 m
2) Approve:
   a. the terms of, and the transactions contemplated by, the finance documents to which it is a party and resolved that it executes the finance documents to which it is a party;
   b. authorise Mr R Jackson or his deputy, Mr R Pearson to execute the finance documents to which it is a party on its behalf; and
   c. authorise Mr R Jackson or his deputy, Mr R Pearson on its behalf to sign and/or dispatch all documents and notices (including, if relevant, any utilisation request and) to be signed and/or dispatched by it under or in connection with the finance documents to which it is party.
   d. Confirm the Trust's (Borrower's) undertaking to comply with the additional terms and conditions (as per Appendix I).

Authorised by:

Acting Chief Executive Mr Nick Lyons	Signature Date:
Chair Professor Steve Barnett	Signature Date:

To be reported to the Board on 29th January 2019

Utilisation Request for Loan or Public Dividend Capital from the Department of Health & Social Care

Department of Health & Social Care

Funding Request Information

Reference Number	DHPF/ISUCL/RCX/2019-01-04/A
Limit/Loan Facility Amount	£6,070,000.
Org Name	The Queen Elizabeth Hospital Kings Lynn NHS Foundation Trust
Org Code	RCX
Amount required (**Round Thousands ONLY**)	£6,070,000.
Date Cash Required (Monday excl Bank Holidays)	14/01/2019
Declaration	I duly authorise the application for the funds and can confirm that, under the Trust's Standing Financial Instructions, and scheme of delegation I am authorised by the Board to make this request for funding. I accept that if the information I have given is inaccurate, civil and/or criminal proceedings may be taken against me.
Approved Signatories (Signature)	1. 2.
Approved Signatories (Printed)	1. S. BARNETT. 2. N LYON
Date	

Conditions of Utilisation

By applying for this funding you are confirming your understanding that;

- For loans, each condition specified in Clause 4.2 (Further conditions precedent) is satisfied on the date of this request. The funding will be applied solely towards expenditure in respect of the Agreed Purpose;
- This request is irrevocable;
- This request is being made in line with the declaration;
- Any loan is subject to the terms specified in the agreement referenced above;
- Any PDC is subject to the terms specified in the MOU for the allocation referenced above;
- The funds requested are not being drawn in advance of need.

Use this template for each draw of cash relating to the specific scheme or Loan. A new form will be required for each draw relating to individual financing.

Submission Information and Key Contacts

For Capital PDC or Interim Loan Funding, please e-mail completed forms to	nhsi.capitalcashqueries@nhs.net
For all other funding, please submit completed forms to	providerfinance@dhsc.gov.uk.