Audit, Standards & General Purposes Committee

Agenda Item 39

Subject: **CIPFA i360 Report**

Date of meeting: **24 November 2026**

Report of: **Director Property and Finance**

Contact Officer: **Name: Elizabeth Griffiths**
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Ward(s) affected: **Regency**

For general release

1. Purpose of the report and policy context

1.1 When Brighton i360 went into administration, the Council lost £51m owed to it in loans made, additional loans novated and rolled up interest that had not at that point been repaid. This has resulted in an ongoing financial pressure on the Council as the money borrowed by the authority to fund this is being repaid to the public works lending board over the period till 2041.

1.2 In a Cabinet report on the 23rd of January 2025, Cabinet agreed to commission an external independent investigation to understand the circumstances of and lessons from the council's original decision to loan public money to deliver the Brighton i360.

1.3 The report attached as Appendix 1 was carried out by CIPFA. This Committee is asked to note the report and its recommendations.

2. Recommendations

2.1 That Committee notes the enclosed report carried out by CIPFA.

3. Context and background information

3.1 The CIPFA report is attached at Appendix 1.

4. Analysis and consideration of alternative options

4.1 No alternative options have been considered in relation to this 'for noting' report.

5. Community engagement and consultation

5.1 Community engagement has not been considered in relation to this report in view of its nature as an internal review document.

6. Financial implications

6.1 There are no financial implications arising from this report. The financial implications from the cabinet report dated 23rd of January 2025 which discussed the future of the Brighton i360 and prompted the commissioning of the enclosed review were clearly laid out in that report.

Name of finance officer consulted: Elizabeth Griffiths Date consulted (12/11/26):

7. Legal implications

7.1 No direct legal implications have been identified in this 'for noting' report.

Name of lawyer consulted: Victoria Simpson Date consulted 09.11.2026

8. Risk implications

8.1 Understanding and implementing the actions noted in this lessons learned Report is a key part of reducing future risks arising in corporate projects in future.

9. Equalities implications

9.1 No direct equalities implications have been identified.

10. Conclusion

10.1 Committee is asked to consider the CIPFA report and to note its contents.

Supporting Documentation

1. Appendices

1. Report by The Chartered Institute of Public Finance and Accountancy: Brighton: i360 Lessons Learnt. Final Version February 2026