

Commercial Ventures Executive Sub- Committee Agenda

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9 July 2019

To the Members of the COMMERCIAL VENTURES EXECUTIVE SUB-COMMITTEE

Councillors:	M. A. Brunt	Leader of the Council
	T. Schofield	Deputy Leader and Portfolio Holder for Finance
	T. Archer	Portfolio Holder for Investment and Companies
	V. H. Lewanski	Portfolio Holder for Corporate Direction and Governance

For a meeting of the **COMMERCIAL VENTURES EXECUTIVE SUB-COMMITTEE** to be held on **WEDNESDAY, 17 JULY 2019** at **6.30 pm** in the Executive Meeting Room - Town Hall.

John Jory
Chief Executive

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Notice is given of the Executive's intention to hold part of its meeting on Wednesday, 17 July 2019 in private for consideration of reports containing "exempt" information

1. **ELECTION OF CHAIRMAN**

To appoint a Chair for this Sub-Committee for the Municipal Year 2019-20.

2. **ELECTION OF VICE-CHAIR**

To appoint a Vice-Chair for this Sub-Committee for the Municipal Year 2019/20.

3. **APOLOGIES FOR ABSENCE AND SUBSTITUTIONS**

To receive any apologies for absence and notification of substitutes in accordance with the Constitution.

4. **DECLARATION OF INTEREST**

To receive any declarations of interest.

5. **TERMS OF REFERENCE AND MEMBERSHIP - COMMERCIAL VENTURES EXECUTIVE SUB-COMMITTEE 2019/20** (Pages 9 - 24)

Executive Member: Portfolio Holder for Investment and Companies

To note the Terms of Reference for the Commercial Ventures Executive Sub-Committee approved at the Executive on 30 May 2019.

6. **OVERVIEW OF THE COUNCIL'S INVESTMENTS** (Pages 25 - 46)

Executive Member: Portfolio Holder for Investment and Companies

To consider an overview of the Council's current investments.

7. **SHAREHOLDER ACTIONS**

(Pages 47 - 53)

Executive Member: Portfolio Holder for Investment and Companies

To undertake actions on behalf of the Council with regard to shareholder / partnership functions for Greensand Holdings Limited; Horley Business Park Development LLP; RBBC Limited; and Pathway for Care Limited as set out in Part 2, the exempt part of the agenda.

8. **INVESTMENT OPPORTUNITIES**

Executive Member: Portfolio Holder for Investment and Companies

To consider any investment opportunities.

9. **PROPERTY ACQUISITIONS**

Executive Member: Portfolio Holder for Investment and Companies

To consider any property acquisitions.

10. **LOANS, GRANTS AND DRAW DOWN AGREEMENTS**

Executive Member: Portfolio Holder for Investment and Companies

To review loans, grants or draw down agreements' position statement.

11. **ANY OTHER URGENT BUSINESS**

To consider any item(s) which, in the opinion of the Chair, should be considered as a matter of urgency – Local Government Act 1972, Section 100B(4)(b).

Note: Urgent business must be submitted in writing but may be supplemented by an oral report.

12. EXEMPT BUSINESS

RECOMMENDED that members of the Press and public be excluded from the meeting for the following item of business under Section 100A(4) of the Local Government Act 1972 on the grounds that:

- (i) it involves the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A of the Act; and
- (ii) the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

13. OVERVIEW OF THE COUNCIL'S INVESTMENTS (EXEMPT) (Pages 54 - 106)

To consider the exempt information in relation to an overview of the Council's current investments.

14. SHAREHOLDER ACTIONS (EXEMPT) (Pages 107 - 180)

Executive Member: Portfolio Holder for Investment and Companies

To consider the following exempt information in relation to undertaking actions on behalf of the Council with regard to shareholder functions (full details set out in the attached report):

Greensand Holdings Limited ('GH'):

- (i) Shareholder representative ratification is required for the appointment of auditors for the year to 31 December 2018;
- (ii) Shareholder representative ratification is required for the appointment of accountants for the year to 31 December 2018;
- (iii) Shareholder representative ratification is required for the renewal of Greensand's Management & Corporate Liability Blended insurance policy;
- (iv) Shareholder representative to review and note Directors' Report and Audited Financial Statements for the year ended 31 December 2018 (see Annex 1, 2 and 3);
- (v) Shareholder representative to consider and approve the appointment of an auditor for the year to 31 December 2019;

- (vi) Shareholder representative to fix auditors' remuneration (see Annex 4);
- (vii) Shareholder representative to consent to the appointment of Derek Beck as a Director;

Horley Business Park Development LLP ('HBPD LLP'):

- (viii) Partner representative to review and note HBPD LLP's Annual Report and Financial Statements for the year ended 31 December 2018, set out in Annex 5 and 6;
- (ix) Partner representative to consider and approve the appointment of an auditor for the year to 31 December 2019;
- (x) Partner representative to fix auditors' remuneration for the year to 31 December 2019 (see Annex 7);
- (xi) To note HBPD LLP to outsource the provision of its management accounting function.

15. INVESTMENT OPPORTUNITIES (EXEMPT)

Executive Member: Portfolio Holder for Investment and Companies

To consider any exempt information in relation to investment opportunities.

16. PROPERTY ACQUISITIONS (EXEMPT)

Executive Member: Portfolio Holder for Investment and Companies

To consider any exempt information in relation to property acquisitions.

17. LOANS, GRANTS AND DRAW DOWN AGREEMENTS (EXEMPT)

Executive Member: Portfolio Holder for Investment and Companies

To review any exempt information in relation to loans, grants or draw down agreements' position statement.

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