

Commercial Ventures Executive Sub-Committee



Schedule of decisions

7 November 2019

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Final date for Call-in under Overview & Scrutiny Procedure Rule 15: 19 November 2019

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ITEM

1. MINUTES

RESOLVED that the minutes of the Commercial Ventures Executive Sub-Committee meeting held on 5 September 2019 be approved as a correct record.

2. APOLOGIES FOR ABSENCE

Apologies for lateness were received from Councillor T Archer.

Clerk's Note: Councillor M A Brunt, Vice Chair of the Commercial Ventures Executive Sub-Committee, took the Chair for the meeting.

3. DECLARATIONS OF INTEREST

None.

4. CREATION OF A HOUSING ASSOCIATION

RESOLVED that

- (i) the Head of Legal and Governance be authorised to complete and file the necessary paperwork to establish a CBS for the purpose of becoming a housing association; and
- (ii) the Head of Legal and Governance be authorised to take the necessary steps to establish the CBS as an arm's length company through an appropriate company structure in consultation with the Members of the Commercial Ventures Executive Sub-Committee.

Reason for decision:

To enable the Council to support the on-going work of Pathway Care Limited in the short-term and to support the housing work of the Council in the longer term against the back

drop of ensuring good governance for all commercial related activities.

Alternative options:

Establish a CBS directly held by the Council or not establish a CBS.

Lead officer:

Chief Executive

5. ACQUISITION OF PROPERTY IN REDHILL EAST

RESOLVED that the acquisition of the leasehold of the properties and associated delegations and use of funding were not authorised.

Reason for decision:

The proposed acquisition did not provide sufficient benefit in relation to the associated cost and potential risks.

Alternative options:

To authorise the acquisition of the leaseholds of the properties and associated delegations and use of funding.

Lead officer:

Head of Legal and Governance, Interim Head of Finance and Assets

6. COMPANIES PERFORMANCE UPDATE, AUTUMN 2019

RESOLVED that the 17 October 2019 Companies Performance Update, as set out in this report, and the observations from the Overview and Scrutiny Committee from its meeting of 17 October 2019 be noted.

Reason for decision:

To support the good governance of the Council's companies.

Alternative options:

To request additional information on the performance of the companies owned, or part-owned, by the Council.

Lead officer:

Head of Legal and Governance, Interim Head of Finance and Assets

7. SHAREHOLDER ACTIONS

(a) GREENSAND HOLDINGS LIMITED SHAREHOLDER CONSENT MATTER

RESOLVED that the increase in Greensand Holdings Limited borrowing limit be approved by signing the shareholder written resolution, as set out in the accompanying exempt report in the Part 2 section of the agenda.

Reason for decision:

Approving and signing the shareholder written resolution supports the good governance of the Council-owned company by complying with the requirements of the Shareholder Agreement between the Council and the Company.

Alternative options:

To not approve the increase in the borrowing limit by not signing the shareholder written resolution.

Lead officer:

Head of Legal and Governance

8. INVESTMENT OPPORTUNITIES

There was no business to be considered under this agenda item.

Lead officer:

Interim Head of Finance and Assets

9. PROPERTY ACQUISITIONS AND DISPOSALS

There was no business to be considered under this agenda item.

Lead officer: Director of Finance and Organisation

10. LOANS, GRANTS AND DRAW DOWN AGREEMENTS

There was no business to be considered under this agenda item.

Lead officer:

Interim Head of Finance and Assets

11. ANY OTHER URGENT BUSINESS

There was no urgent business.

12. EXEMPT BUSINESS

RESOLVED 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 involved 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 outweighed the public interest in disclosing the information.

13. CREATION OF A HOUSING ASSOCIATION (EXEMPT)

RESOLVED that the exempt information in relation to the Creation of a Housing Association report be noted.

Lead officer: Chief Executive

14. ACQUISITION OF PROPERTY IN REDHILL EAST (EXEMPT)

RESOLVED that the exempt information regarding the acquisition of property in Redhill East was noted.

Lead officer:

Head of Legal and Governance, Interim Head of Finance and Assets

15. COMPANIES PERFORMANCE UPDATE, AUTUMN 2019 (EXEMPT)

RESOLVED that the exempt information in relation to the Companies Performance Update report be noted.

Lead officer:

Head of Legal and Governance, Interim Head of Finance and Assets

16. SHAREHOLDER ACTIONS (EXEMPT)

(a) **GREENSAND HOLDINGS LIMITED SHAREHOLDER CONSENT MATTER (EXEMPT)**

RESOLVED that the exempt information in relation to the Greensand Holdings Limited Shareholder Consent Matter report be noted.

Lead officer: Head of Legal and Governance

17. INVESTMENT OPPORTUNITIES (EXEMPT)

There was no exempt business to be considered under this agenda item.

Lead officer:

Interim Head of Finance and Assets

18. PROPERTY ACQUISITIONS AND DISPOSALS (EXEMPT)

There was no exempt business to be considered under this agenda item.

Lead officer:

Director of Finance and Organisation

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

There was no exempt business to be considered under this agenda item.

Lead officer:

Interim Head of Finance and Assets

Meeting closed at 6.52 pm

Distribution (Electronically):

All Councillors (eMembers Room) and Management Team including the Chief Executive, S151 Officer, Monitoring Officer and Communications and Information Manager