

BOROUGH OF REIGATE AND BANSTEAD
COMMERCIAL VENTURES EXECUTIVE SUB-COMMITTEE

Minutes of a meeting of the Commercial Ventures Executive Sub-Committee held at the Executive Meeting Room - Town Hall on 5 November 2020 at 6.30 pm.

Present: Councillors T. Archer (Chairman), T. Schofield, M. A. Brunt (Leader) and V. H. Lewanski (Vice-Chair).

Also present: Councillors M. S. Blacker, N. D. Harrison and R. Michalowski.

31. MINUTES OF THE PREVIOUS MEETING

RESOLVED to approve the minutes of the meeting held on 15 October 2020 as a correct record and the minutes would be signed as soon as reasonably practical.

32. APOLOGIES FOR ABSENCE

There were no apologies for absence.

33. DECLARATIONS OF INTEREST

There were no declarations of interest.

34. COMPANIES PERFORMANCE UPDATE - AUTUMN 2020

Councillor T Archer, Executive Member for Investment and Companies, introduced the Companies Performance Update – Autumn 2020 report and confirmed it provided the Commercial Ventures Executive Sub-Committee with an update on the performance of companies owned by the Council.

To support the good governance of the Council's investments, updates were usually provided on a 6 monthly basis but this had been delayed this year due to Covid-19. This update was considered by the Overview and Scrutiny Committee on 22 October 2020, and their observations were included in the report.

The companies were currently considered to be performing in line with the Council's current objectives and expectations.

It was noted that the Council's Board Representatives for Horley Business Park Development LLP were not included in the report as the Partners needed to be informed.

It was confirmed that Pathway for Care Limited's annual report and accounts for the year ended 31 July 2020 were now being audited following a request from the Council and should be available for review imminently.

In response to the O&S observation on debtors from Pathway for Care Limited's 2019 accounts, it was noted that, since changing ownership in November 2019, Pathway for Care had changed their approach on how clients paid for the services

received and had introduced a better invoicing system and it was hoped that the latest Pathway for Care annual report and accounts would provide an update on debtors.

To enable the Council to have a clearer picture of its commercial income, it was confirmed that work was in progress to produce one commercial income report showing all the income from all of the Council's entities.

RESOLVED, the report and observations made by the Overview and Scrutiny Committee were noted.

Reason for decision: It will support the good governance of the Council's companies.

35. EXEMPT BUSINESS

RESOLVED that members of the Press and public be excluded from the meeting for the following items 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.

36. COMPANIES PERFORMANCE UPDATE - AUTUMN 2020 - EXEMPT

Councillor T Archer, Executive Member for Investment and Companies, introduced the exempt Companies Performance Update – Autumn 2020 report. The repayment by Pathway for Care Limited of the Council's £1.1m preference shares in the Company was discussed.

RESOLVED that the exempt information in relation to the Companies Performance Update – Autumn 2020 Exempt report be noted.

37. ANY OTHER BUSINESS

None.

The Meeting closed at 6.51 pm