

Minutes of a meeting of the **Commercial Ventures Executive Sub-Committee** held at the **New Council Chamber - Town Hall, Reigate** on **Thursday, 21 July 2022 at 6.30 pm.**

Present: Councillors T. Archer (Chair), T. Schofield and V. H. Lewanski (Vice-Chair),

9 Apologies for absence

Apologies for absence were received from the Leader, Councillor Mark Brunt.

10 Minutes of the previous meeting

RESOLVED: the minutes of the previous meeting on 23 June 2022 were approved.

11 Declarations of interest

There were no declarations of interest.

12 Companies Performance Update - Spring 2022

Members reviewed the Companies Performance Update – Spring 2022 report. The report provided an overview of the performance of companies owned or part-owned by the Council, as of Spring 2022. It is prepared on a twice-yearly basis as part of the governance oversight of the Council's investments and was reviewed by the Overview and Scrutiny Committee on 16 June 2022. The Committee's observations were included in the report.

The Executive Member for Investment and Companies explained that there are currently three active companies which the Council owns, or part-owns. These are:

- Greensand Holdings Limited, a property investment and development company wholly owned by the Council, which owns an office building and a plot of development land;
- Horley Business Park Development Limited Liability Partnership, a joint venture to bring forward planning for and development of the proposed Horley Business Park. The Council is a partner of this LLP; and
- Pathway for Care Limited, a supported living provider, of which the Council is a minority (10%) shareholder.



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The report contained information on these companies, the Council's financial involvement with them, and an overall view of their recent performance from the Council's perspective. The report also explained the Council's temporary relationship with another company, the Camelia Close Residents Management Company.

RESOLVED that: the Companies Performance Update – Spring 2022 which included observations from Overview and Scrutiny Committee meeting on 16 June 2022 be noted.

An Exempt report on the Companies Performance Update – Spring 2022, which contained additional commercially sensitive supporting information, was discussed in Part 2 of the meeting (Item 14 Exempt business) with Visiting Members asking questions and receiving responses from the Commercial Ventures Executive Sub-Committee Chair, Councillor Archer and officers present at the meeting.

RESOLVED: to note the Exempt report under Item 12 (Companies Performance Update – Spring 2022).

13 Shareholder Actions 21 July 2022 - EXEMPT

RESOLVED that: The Commercial Ventures Executive Sub-Committee acts in its capacity as shareholder/partner representative for the Council's owned or part-owned companies.

The Fully Exempt report and item was discussed in Part 2 of the meeting (Item 14 Exempt business).

RESOLVED: that the Heads of Terms as the shareholder for Reigate and Banstead Borough Council in relation to Horley Business Park Development LLP and its joint venture partners be approved.

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

15 Any other business

There was no other business.

The meeting finished at 6.51 pm