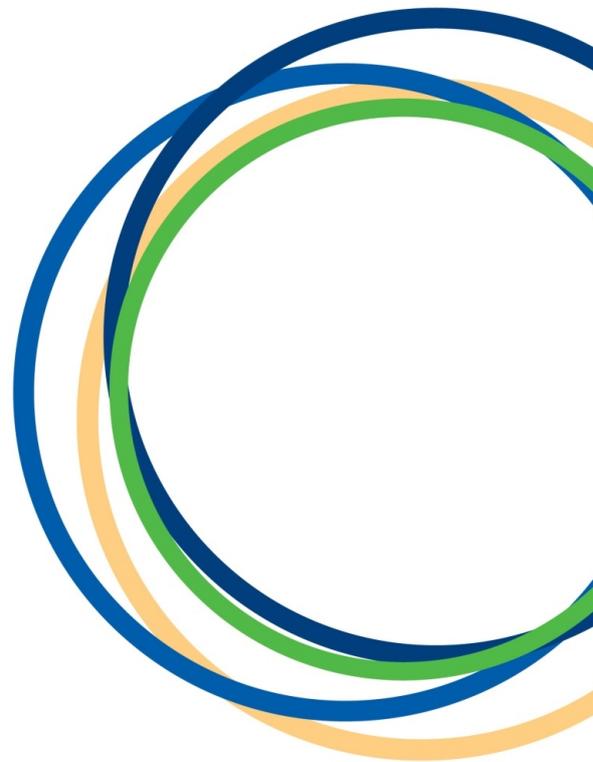


Minutes of a meeting of the **Commercial Ventures Executive Sub-Committee** held at the **New Council Chamber - Town Hall, Reigate** on **Monday, 26 September 2022 at 6.30 pm.**

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



16 Apologies for absence

Apologies for absence were received from Councillor Archer.

Councillor Lewanski chaired the meeting.

This meeting was originally scheduled to be held on 15 September 2022 and was rearranged to allow for the National Period of Mourning for Her Majesty Queen Elizabeth II.

17 Minutes of the previous meeting

RESOLVED to approve the minutes of the previous meeting on 21 July 2022 as a correct record.

18 Declarations of interest

There were no declarations of interest.

19 Shareholder Actions - 26 September 2022 (a) Greensand Holdings Limited

The Committee as shareholder representative for Greensand Holdings Limited ('the Company') considered the report and received the Company's Directors' Report and Audited Financial Statements for the year ended 31 December 2022 as set out in the exempt annex at Part 2 of this agenda. It considered all the actions set out in the Recommendations in order that the Company can meet its statutory obligations under the Companies Act 2006.

It was **RESOLVED** that the Committee:

- (i) Approved the re-appointment of Kreston Reeves LLP as auditor for Greensand Holdings Limited for the year to 31 December 2022.
- (ii) Authorised the Directors of the Company to fix the auditors' remuneration for the year to 31 December 2022 as set out in the exempt annex at Part 2 of the agenda.
- (iii) Authorised the Portfolio Holder for Investment and Companies to sign on behalf of the Council as shareholder, the shareholder ordinary resolution

Commercial Ventures Executive Sub-Committee, Monday, 26th September, 2022
confirming approval of recommendations (i) to (iii) as set out in the exempt
annex at Part 2 of the agenda.

**20 Shareholder Actions - 26 September 2022 (b) Horley Business Park
Development LLP**

This agenda item – Shareholder Actions – 26 September 2022 (b) Horley Business Park Development LLP – was removed from the agenda as the Accounts due to be received had not been finalised. This agenda item will be brought to a future meeting of this Committee.

21 Exempt business

RECOMMENDED that members of the Press and public be excluded from the meeting for the following item of business under Section 100A94) 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.

22 Any other business

There was no other business.

**23 Shareholder Action - 26 September 2022 (a) Greensand Holdings Limited -
EXEMPT**

RESOLVED that: The Commercial Ventures Executive Sub-Committee notes the exempt information in relation to the Shareholder Actions – 26 September 2022 (a) Greensand Holdings Limited report, as set out in the Part 2 exempt report.

The meeting finished at 6.37 pm