

NORTH HERTFORDSHIRE DISTRICT COUNCIL

DECISION SHEET

Meeting of the Cabinet Sub-Committee (Local Authority Trading Companies' Shareholder) held in the Council Chamber, District Council Offices, Letchworth Garden City on Wednesday, 24th November, 2021 at 9.00 am

1 APOLOGIES FOR ABSENCE

There were no apologies for absence.

2 NOTIFICATION OF OTHER BUSINESS

There was no other business notified.

3 CHAIR'S ANNOUNCEMENTS

- (1) The Chair welcomed those present at the meeting;
- (2) The Chair advised that much of the meeting would be conducted in Part 2 private session and that if/when the meeting moved in to Part 2 the live stream would be ended. When the meeting returned to public session the live stream would not resume. Public notice of any decisions taken would be made in the usual way.
- (3) The Chair drew attention to the item on the agenda front pages regarding Declarations of Interest and reminded Members that, in line with the Code of Conduct, any Declarations of Interest needed to be declared immediately prior to the item in question.

4 PUBLIC PARTICIPATION

There was none.

5 EXCLUSION OF PRESS AND PUBLIC

RESOLVED: That under Section 100A(4) of the Local Government Act 1972, the public and press be excluded from the meeting for the following item of business on the grounds that it involves the likely disclosure of exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A of the said Act (as amended).

6 TRADING COMPANY UPDATE - PART 2

RESOLVED: That the Sub-Committee note the content of the Part 2 report before coming to a decision in public session.

7 TRADING COMPANY UPDATE

RESOLVED:

- (1) To approve the business case and agree to commence trading of the holding company (Broadwater Hundred Limited) and the incorporation and trading of a subsidiary company for the purpose of letting out Harkness Court
- (2) To provide delegated authority to the Service Director – Commercial and Service Director – Legal and Community to agree the final company documents (prior to any necessary company approval) and in consultation with the Executive Member for Enterprise, the Arts and Transport to nominate the Directors for the companies.

Wednesday, 24th November, 2021

REASON FOR DECISIONS: To enable the Council companies to trade and provide more commercial opportunities to benefit the Council.