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NORTH HERTFORDSHIRE DISTRICT COUNCIL

CABINET SUB-COMMITTEE (LOCAL AUTHORITY TRADING COMPANIES' SHAREHOLDER)

MEETING HELD IN THE COUNCIL CHAMBER, DISTRICT COUNCIL OFFICES,
LETCWORTH GARDEN CITY
ON WEDNESDAY, 24TH NOVEMBER, 2021 AT 9.00 AM

MINUTES

Present: *Councillors: Councillor Ian Albert (Chair), Paul Clark and Sam Collins*

In Attendance: *Isabelle Alajooz (Legal Commercial Team Manager and Deputy Monitoring Officer), Jeanette Thompson (Service Director - Legal and Community), Steve Crowley (Service Director - Commercial), Ian Couper (Service Director - Resources) and William Edwards (Committee, Member and Scrutiny Manager)*

Also Present: *Councillors: Morgan Derbyshire and Claire Strong*

17 APOLOGIES FOR ABSENCE

Audio Recording – 0:00

There were no apologies for absence.

18 NOTIFICATION OF OTHER BUSINESS

Audio recording – 1:30

There was no other business notified.

19 CHAIR'S ANNOUNCEMENTS

Audio recording – 1:35

- (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.

20 PUBLIC PARTICIPATION

Audio recording – 2:03

There was none.

21 TRADING COMPANY UPDATE

N.B This item was considered after the Part 2 item of the same title.

The Service Director – Commercial presented the report entitled Trading Company Update along with the appendices and advised that this report provided a general overview to complement the more detailed business case presented in the Part 2 report.

Councillor Sam Collins noted that he was keen to support the recommendations as they would provide the necessary vehicle for the Commercial team to begin projects that would be of benefit to the community.

Councillor Ian Albert proposed an amendment to the recommendations as follows: to add “in consultation with the Executive Member for Enterprise, the Arts and Transport” before “to nominate..”. The amendment was accepted.

On the vote it was:

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.

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

22 EXCLUSION OF PRESS AND PUBLIC

Audio recording – 9:14

Councillor Ian Albert proposed and on the vote it was:

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 Paragraphs 3 Part 1 of Schedule 12A of the said Act (as amended).

23 TRADING COMPANY UPDATE - PART 2

N. B As this item was considered in private session there is no audio recording.

The Service Director – Commercial presented the report entitled Trading Company Update along with Appendix A – Business Case and Appendix B – Financial Modelling.

The following Members asked questions and took part in debate:

- Councillor Sam Collins
- Councillor Paul Clark
- Councillor Ian Albert

Wednesday, 24th November, 2021

The Service Director – Commercial, Service Director – Resources, Service Director – Legal & Community and Legal Commercial Team Manager gave advice and answered questions.

On the vote it was:

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

The meeting closed at 10.15 am

Chair

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