

**SHAREHOLDERS
COMMITTEE**

7.45 P.M.

7TH FEBRUARY 2023

PRESENT:- Councillors Caroline Jackson, Kevin Frea, Dave Brookes, Gina Dowding, Tim Hamilton-Cox, Tricia Heath, Sandra Thornberry, Anne Whitehead and Jason Wood

Apologies for Absence

Councillor Cary Matthews

Officers in attendance:

Mark Davies	Chief Executive
Luke Gorst	Head of Legal Services and Monitoring Officer
Joanne Wilkinson	Head of Housing
Liz Bateson	Principal Democratic Support Officer

15 MINUTES

The minutes of the meeting held on 25 October 2022 were approved as a correct record.

16 ITEMS OF URGENT BUSINESS

There were no items of urgent business.

17 DECLARATIONS OF INTEREST

No declarations of interest were made at this point.

18 NOMINATION OF DIRECTOR REPORT

The Chief Executive introduced a report that sought to appoint a Director to the Board as nominated by the Board of Morehomes for the Bay (Developments) Limited and Morehomes for the Bay (Investments) Limited.

Due to changes in Executive Team membership, it was necessary to appoint a new Director to the Board in line with Shareholders Agreement Part 2 Section 7 in order for its operational management of the Companies to be undertaken. Without appointing a new Director to the Board, the Board would not remain quorate and would therefore be unable to undertake its day-to-day functions or progress programs of work. This included approval of Company accounts.

Following the Board Meeting of 2 February 2023, the Chair of the Board of Directors wished to nominate Jonathan Noad in his capacity as Head of Property, Economic Growth and Regeneration to the Board of Directors for Morehomes for the Bay.

The options, options analysis, including risk assessment and officer preferred option, were set out in the report, as follows:

	Option 1: Appoint Jonathan Noad to the Board of Directors for Morehomes for the Bay.	Option 2: Do not appoint Jonathan Noad to the Board of Directors for Morehomes for the Bay
Advantages	Morehomes for the Bay will be able to proceed in bringing forward future related items of business to the Shareholders Committee and Cabinet. The Companies will be able to file year end tax accounts which are required to be submitted by 21st March 2023.	None known.
Disadvantages	None known.	Not appointing Jonathan Noad to the Board of Directors will result in business of the Companies not being able to be progressed, or significantly delayed whilst an alternative Director is sought. This could have a significant impact on the Companies abilities to approve and submit its company accounts.
Risks	The appointment is for another Lancaster City Council internal employee to join the Board. It would be fortuitous for the Companies to also seek to expand it's Directorship and explore others from outside the Council to enable a wider breadth of skills and capacity, and help to provide a buffer should other Directors leave.	Not appointing Jonathan Noad to the Board of Directors will result in business of the Companies not being able to be progressed, this will effectively result in the Companies being unable to perform its required functions and being unable to progress any of its intended work. This could have a significant impact on the Companies abilities to approve and submit its company accounts.

The officer preferred option is Option 1. In appointing Jonathan Noad to the Board of Directors, this will result in day-to-day operational matters for the Companies being able to be progressed.

It was proposed by Councillor Wood, seconded by Councillor Brookes and resolved unanimously when put to the vote:

Resolved unanimously:

That Jonathan Noad in his capacity of Head of Property, Economic Growth and Regeneration be appointed to the Board of Directors of Morehomes for the Bay (Developments) Limited and Morehomes for the Bay (Investments) Limited

19 BOARD UPDATE REPORT

The Chief Executive presented a report that sought to provide an update to the Shareholders Committee around key areas of performance / activity since the last Shareholders Meeting in relation to activity of Morehomes for the Bay (Investments) Ltd and Morehomes for the Bay (Developments) Ltd.

As the report was for information and noting no options were provided. Updates were provided with regard to the Board of Directors, Finance and Development opportunities.

It was noted that Jason Syers had been removed as a Director from Companies House and agreed in the previous item that Jonathan Noad be appointed to the Board of Directors (Minute 18 refers).

In relation to Finance it was noted that accountants had been appointed to submit the dormant accounts prior to the March 21 deadline and these would be shared with the Committee at its next meeting.

With regard to development opportunities, it was noted that officers continued to scope out opportunities and these were initially expected to around Canal Quarter and/or Mainway.

Resolved:

That the report be noted.

20 AOB

No issues were raised under AOB.

21 DATE OF NEXT MEETING

The date of the next meeting was yet to be determined.

Chair

(The meeting ended at 7.55 p.m.)

**Any queries regarding these Minutes, please contact
Liz Bateson, Democratic Services - email ebateson@lancaster.gov.uk**