

MINUTES OF SHAREHOLDER COMMITTEE MEETING - FRIDAY, 17 JUNE 2022

Present:

Councillor Taylor (in the Chair)

Councillors

Clapham (Co-optee) L Williams

In Attendance:

Councillor Gillian Campbell, Chair, Blackpool Airport Operations Limited Board (Items 7 – 10 only)

Mr Steve Peters, Managing Director, Blackpool Airport Operations Limited (Items 7-10 only)

Mr Mark Towers, Group Company Secretary

Ms Lorraine Hurst, Company Secretary (Items 1-6 only)

Mr Alan Cavill, Director of Communications and Regeneration

Mr Steve Thompson, Director of Resources

Ms Kirsten Wyatt, Finance Manager

Mrs Sharon Davis, Scrutiny Manager

1 DECLARATIONS OF INTEREST

There were no declarations of interest on this occasion.

2 EXCLUSION OF THE PRESS AND PUBLIC

The Shareholder Committee agreed that under Section 100A of the Local Government Act 1972, the public be excluded from the meeting during consideration of Item 3 'Minutes of the meeting held on 27 May 2022 (restricted minutes only)', Item 5 'Shareholder Update', Item 6 'Wholly-Owned Company Financial Performance as at Month 1 2022/23', Item 7 'Blackpool Operating Limited: Key Performance Indicators', Item 8 'Blackpool Airport Operations Limited: Financial Performance Update' and Item 9 'Blackpool Airport Operations Limited: Ten Year Business Plan' on the grounds that they would involve the likely disclosure of exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A of the Act.

3 MINUTES OF THE LAST MEETING HELD ON 27 MAY 2022

The Committee considered the minutes of the last meeting held on 27 May 2022, noting that there was a public and restricted version of the minutes.

The Committee agreed that the minutes of the meeting be signed by the Chair as a true and correct record.

MINUTES OF SHAREHOLDER COMMITTEE MEETING - FRIDAY, 17 JUNE 2022

4 SHAREHOLDER COMMITTEE ACTION TRACKER

The Committee considered its action tracker which included details of the progress made in implementing the recommendations of the wholly-owned companies governance review and the previous resolutions of the Committee. It was reported that the deadline dates relating to the actions identified through the governance review had been revised following agreement at the previous meeting and Members noted the new dates.

5 SHAREHOLDER UPDATE

(The press and public were excluded prior to the consideration of this item as defined in Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972).

Mr Mark Towers, Group Company Secretary, Mr Alan Cavill, Director of Communications and Regeneration and Mr Steve Thompson, Director of Resources were invited to provide an update on the Council Wholly-Owned Companies on behalf of the Shareholder.

The Committee noted the update provided.

6 WHOLLY-OWNED COMPANY FINANCIAL PERFORMANCE AS AT MONTH 1 2022/23

(The press and public were excluded prior to the consideration of this item as defined in Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972).

Ms Steve Thompson, Director of Resources provided an overview of the financial performance of the Council's Wholly-Owned Companies as at Month 1 2022/2023.

The Committee noted the update provided.

7 BLACKPOOL AIRPORT OPERATIONS LIMITED: KEY PERFORMANCE INDICATORS

(The press and public were excluded prior to the consideration of this item as defined in Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972).

Mr Steve Peters, Managing Director, Blackpool Airport Operations Limited and Councillor Gillian Campbell, Chair, Blackpool Airport Operations Limited joined the meeting at this point.

Mr Steve Peters, Managing Director, Blackpool Airport Operations Limited presented the report highlighting the key performance indicators within the scope of the Company across safety, security and financials for the period January 2022 to April 2022. He sought feedback from the Committee on the future indicators to be reported on in order to ensure information of value was considered by Members.

The Committee noted the update.

8 BLACKPOOL AIRPORT OPERATIONS LIMITED: FINANCIAL PERFORMANCE UPDATE

(The press and public were excluded prior to the consideration of this item as defined in Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972).

MINUTES OF SHAREHOLDER COMMITTEE MEETING - FRIDAY, 17 JUNE 2022

Mr Steve Peters, Managing Director, Blackpool Airport Operations Limited presented the financial performance of the Company including financial year 2021/2022 results and a loans and funding requirements summary.

The Committee noted the update.

9 BLACKPOOL AIRPORT OPERATIONS LIMITED: TEN YEAR BUSINESS PLAN

(The press and public were excluded prior to the consideration of this item as defined in Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972).

Mr Steve Peters, Managing Director, Blackpool Airport Operations Limited presented the 10-year business plan of the Company, which the Committee considered and concluded that it met the requirements of the Shareholder.

Mr Steve Thompson, Director of Resources advised that the BAOL business plan had been waited upon to make the decision as to whether to formalise the cash flow loans previously given to the Company. He advised that now a suitable business plan had been received the Shareholder Committee could take the decision on whether to formalise the loans of £700k and £600k given to the Company to date.

Shareholder Committee decisions:

1. To approve from the perspective of the Shareholder the Business Plan for Blackpool Airport Operating Company Limited.
2. To formalise the loans given to Blackpool Operating Company Limited to date, notably to the sum of £700k and £600k respectively for the operational losses and Capital Investment to end March 2022.

Reason for the decision:

The Shareholder Committee agreed that the 10-year Business Plan for Blackpool Airport Operating Company Limited met the requirements of the Shareholder including those in the Governance Framework and was delivered and balanced. The agreement of the business plan also allows for the loans previously given to the Company to be formalised.

Other options considered:

The Shareholder Committee noted that it could have not approved the Business Plan but did not consider this reasonable in the circumstances.

Date of decision:

17 June 2022

MINUTES OF SHAREHOLDER COMMITTEE MEETING - FRIDAY, 17 JUNE 2022

10 DATE AND TIME OF NEXT MEETING

The Committee noted the date and time of the next meeting as Friday 15 July 2022, commencing at 10am.

Chairman

(The meeting ended at 12.04 pm)

Any queries regarding these minutes, please contact:

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