

MINUTES OF SHAREHOLDER COMMITTEE MEETING - FRIDAY, 10 MARCH 2023

Present:

Councillor Taylor (in the Chair)

Councillors

L Williams

In Attendance:

Mr Alan Cavill, Director of Communications and Regeneration

Mr Steve Thompson, Director of Resources

Ms Kirsten Whyatt, Finance Manager, Subsidiary and Partnership Finance

Mrs Sharon Davis, Scrutiny Manager

Mrs Lorraine Hurst, Company Secretary

Ms Jane Cole, Managing Director, Blackpool Transport Services Limited (BTS) (Items 9 – 11 only)

Mr James Clough, Commercial and Finance Director, BTS (Items 9 – 11 only)

Councillor Paul Galley, Chair, BTS Board (Items 9 – 11 only)

Mr Michael Williams, Managing Director, Blackpool Entertainment Company Limited (BECL) (Items 7 and 8 only)

Mr Andy Morgan, Interim Finance Director, BECL (Items 7 and 8 only)

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 last meeting held on 20 February 2023' (restricted minutes only), Item 4 'Shareholder Committee Action Tracker', Item 5 'Shareholder Update', Item 6 'Wholly-Owned Company Financial Performance as at Month 10 2022/23', Item 7 'Blackpool Entertainment Company Limited Managing Director's Update', Item 8 'Blackpool Entertainment Company Limited Financial Report', Item 9 'Blackpool Transport Services Limited Financial Performance and Sustainability (Recovery) Plan', Item 10 'Blackpool Transport Services Limited Key Performance Indicators' and Item 11 'Blackpool Transport Services Limited Zebra Update' 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.

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3 MINUTES OF THE LAST MEETING HELD ON 20 FEBRUARY 2023

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

The Committee considered the minutes of the last meeting held on 20 February 2023, noting that there was a public and restricted version.

The Committee agreed the minutes of the meeting as a true and correct record.

4 SHAREHOLDER COMMITTEE ACTION TRACKER

(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).

The Committee considered its action tracker and noted the updates provided.

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 Alan Cavill, Director of Communication and Regeneration and Mr Steve Thompson, Director of Resources provided an update on the Companies on behalf of the Shareholder.

The Committee noted the updates provided.

6 WHOLLY-OWNED COMPANY FINANCIAL PERFORMANCE AS AT MONTH 10 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).

Mr Steve Thompson, Director of Resources provided an update on the financial performance of the Wholly-Owned Companies as at Month 10.

The Committee noted that the Director of Resources would be authorised to provide a letter of comfort to relevant Council owned companies and their External Auditor to state that Blackpool Council would provide continuing financial support as required in line with the company's requirements to meet its financial obligations as and when they fall including any intercompany loan facilities thereby enabling the companies to continue to operate on a going concern basis.

The Committee noted the update provided.

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7 BLACKPOOL ENTERTAINMENT COMPANY LIMITED MANAGING DIRECTOR'S 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 Michael Williams, Managing Director, Blackpool Entertainment Company Limited (BECL) and Mr Andy Morgan, Interim Finance Director, BECL joined the meeting from this item.

Mr Michael Williams, Managing Director, Blackpool Entertainment Company Limited (BECL) presented the report to the Committee.

The Committee noted the update.

8 BLACKPOOL ENTERTAINMENT COMPANY LIMITED FINANCIAL REPORT

(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 Michael Williams, Managing Director, Blackpool Entertainment Company Limited (BECL) and Mr Andy Morgan, Interim Finance Director, BECL joined the meeting from this item.

Mr Andy Morgan, Interim Finance Director, Blackpool Entertainment Company Limited (BECL) presented the report to the Committee and highlighted the current financial performance of the Company.

The Committee noted the update.

Mr Michael Williams, Managing Director, Blackpool Entertainment Company Limited (BECL) and Mr Andy Morgan, Interim Finance Director, BECL left the meeting following the conclusion of this item.

9 BLACKPOOL TRANSPORT SERVICES LIMITED: FINANCIAL PERFORMANCE AND SUSTAINABILITY (RECOVERY) 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).

Ms Jane Cole, Managing Director, Blackpool Transport Services Limited (BTS), Mr James Clough, Commercial and Finance Director, BTS and Councillor Paul Galley, Chair, BTS Board joined the meeting from this item.

Mr James Clough, Commercial and Finance Director, Blackpool Transport Services Limited (BTS) provided a comprehensive presentation on the financial performance of the Company and Sustainability (Recovery) Plan.

The Committee discussed the information provided in detail.

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10 BLACKPOOL TRANSPORT SERVICES 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).

Ms Jane Cole, Managing Director, Blackpool Transport Services Limited (BTS) provided an overview of the Company's performance against its key performance indicators.

The Committee noted the update.

11 BLACKPOOL TRANSPORT SERVICES LIMITED ZEBRA 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).

Ms Jane Cole, Managing Director, Blackpool Transport Services Limited (BTS) provided an update on the ZEBRA project (Zero Emissions Bus Regional Areas).

The Committee noted the update.

Chairman

(The meeting ended at 11.38am)

Any queries regarding these minutes, please contact:

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