

**Report to:**

## **SHAREHOLDER'S ADVISORY BOARD**

**Relevant Officer:**

Michael Williams, Managing Director, Blackpool Entertainment Company Limited

**Date of Meeting:**

19 January 2021

## **BLACKPOOL ENTERTAINMENT COMPANY LIMITED**

### **1.0 Purpose of the report:**

1.1 To update the Shareholder's Advisory Board on the current status of the business and to provide information on Blackpool Entertainment Company Limited's recovery plan and budget forecasts to 2024/2025.

### **2.0 Recommendation(s):**

2.1 The Board is asked to consider BECL's recovery plan and the company's budget forecasts for 2020/2021 to 2024/2025.

### **3.0 Reasons for recommendation(s):**

3.1 To monitor performance of the wholly owned companies and their contribution to the Council's strategic priorities.

3.2 Is the recommendation contrary to a plan or strategy adopted or approved by the Council? No

3.3 Is the recommendation in accordance with the Council's approved budget? Yes

### **4.0 Other alternative options to be considered:**

4.1 N/A

### **5.0 Council priority:**

5.1 The relevant Council priority is:

- Economy - maximising growth and opportunity across Blackpool

## **6.0 Background information**

6.1 The Managing Director has provided a report to the Advisory Board and series of appendices to demonstrate the company's recovery plan, budget for future years and commercial strategy.

6.2 Does the information submitted include any exempt information? Yes

The appendices to this covering report contain commercially sensitive information which is exempt from publication by virtue of Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972.

## **7.0 List of Appendices:**

7.1 Appendix 5(a): Update on five year recovery plan for BECL (exempt from publication)  
Appendix 5(b): Five year optimistic financial plan (exempt from publication)  
Appendix 5(c): Five year pessimistic financial plan (exempt from publication)  
Appendix 5(d): BECL Commercial Plan (exempt from publication)

## **8.0 Financial considerations:**

8.1 See appendices (exempt from publication).

## **9.0 Legal considerations:**

9.1 None

## **10.0 Risk management considerations:**

10.1 See appendices (exempt from publication).

## **11.0 Equalities considerations:**

11.1 None

## **12.0 Sustainability, climate change and environmental considerations:**

12.1 None

## **13.0 Internal/external consultation undertaken:**

13.1 None

## **14.0 Background papers:**

14.1 None