

Report to:

SHAREHOLDER'S ADVISORY BOARD

Relevant Officer:

John Child, Managing Director, Blackpool Operating Company Limited

Date of Meeting:

19 January 2021

BLACKPOOL OPERATING 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 Operating Company Limited's recovery plan and budget forecasts.

2.0 Recommendation(s):

2.1 The Board is asked to consider BOCL's recovery plan and the company's budget forecasts.

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 and budget for future years.

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 4(a): Management Accounts Report and Strategic Business Plan Update (exempt from publication)

Appendix 4(b): Income and Expenditure Accounts(exempt from publication)

Appendix 4(c): Cash Flow Forecast (exempt from publication)

Appendix 4(d): Five Year Summary (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