

MINUTES OF SHAREHOLDER COMMITTEE MEETING - TUESDAY, 26 MARCH 2024

Present:

Councillor Taylor (in the Chair)

Councillors

Mrs Scott (Co-opted Member) Williams

In Attendance:

Mr Alan Cavill, Director of Communication and Regeneration

Ms Vikki Piper, Head of Housing

Mr Steve Thompson, Director of Resources

Ms Kirsten Whyatt, Finance Manager - Subsidiary and Partnership Finance

Ms Sharon Davis, Scrutiny Manager

Mr Mark Towers, Group Company Secretary

Mr Michael Williams, Managing Director, Blackpool Entertainment Company Limited
(Item 6 only)

Mr Andy Morgan, Interim Finance Director, Blackpool Entertainment Company Limited
(Item 6 only)

Councillor Jo Farrell, Chair, Blackpool Entertainment Company Limited (Item 6 only)

Ms Lisa Murphy, Director of Finance and Resources, Blackpool Housing Company Limited
(Item 7-8 only)

Mr Lee Burrell, Director of Development, Blackpool Housing Company Limited (Item 7-8
only)

Councillor Neal Brookes, Chair, Blackpool Housing Company Limited and Blackpool
Coastal Housing Limited (Item 7-9 only)

Mr John Donnellon, Chief Executive, Blackpool Coastal Housing Company Limited (Item 9
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 22 February 2024' (restricted minutes only), Item 4 'Shareholder Update', Item 5 'Wholly-Owned Company Financial Performance as at Month 10 2023/24', Item 6 'Blackpool Entertainment Company Limited Business Plan and Budget 2024/25', Item 7 'Blackpool Housing Company Limited KPI and Financial Performance at Period 9 (2023/24)', Item 8 'Blackpool Housing Company Limited Business Plan and Budget 2024/25) and Item 9 'Blackpool Coastal Housing Limited 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.

MINUTES OF SHAREHOLDER COMMITTEE MEETING - TUESDAY, 26 MARCH 2024

3 MINUTES OF THE LAST MEETING HELD ON 22 FEBRUARY 2024

(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 22 February 2024, 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 UPDATE

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

Ms Vikki Piper, Head of Housing and Mr Alan Cavill, Director of Communications and Regeneration provided an update on the Wholly-Owned Companies on behalf of the Shareholder.

The Committee noted the update provided.

5 # WHOLLY-OWNED COMPANY FINANCIAL PERFORMANCE AS AT MONTH 10 2023/24

(The press and public were excluded from 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. He advised that he sought authority to provide a letter of comfort to relevant Council companies and their External Auditor.

Shareholder Committee decision:

That the Director of Resources be authorised to provide a letter of comfort to all Council owned companies and their External Auditor to state that Blackpool Council will 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.

Reason for decision:

To ensure financial performance of the Council's wholly-owned companies is kept under timely review by members.

Other options considered:

The Shareholder Committee could determine not to authorise the Director of Resources to provide a letter of comfort, however, considered this would not be an appropriate action to

MINUTES OF SHAREHOLDER COMMITTEE MEETING - TUESDAY, 26 MARCH 2024

take at this time.

Date of decision:

26 March 2024.

6 # BLACKPOOL ENTERTAINMENT COMPANY LIMITED BUSINESS PLAN AND BUDGET 2024/25

(The press and public were excluded from 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, Mr Andy Morgan, Interim Finance Director, Blackpool Entertainment Company Limited and Councillor Jo Farrell, Chair, Blackpool Entertainment Company Limited joined the meeting for this item.

Mr Michael Williams, Managing Director, Blackpool Entertainment Company Limited presented the Company's refreshed Business Plan and budget for 2024/25 to the Committee. The proposals were discussed in depth with feedback provided to the Company Chair in relation to the proposed pay award.

Shareholder Committee decision:

To endorse the Blackpool Entertainment Company Limited Business Plan and budget 2024-2025 subject to further consideration by the Company Board on the pay award for the next financial year.

Reason for decision:

To ensure the Committee is fully appraised of BECL's proposals for 2024/25 and has oversight of business planning and budget proposals. The Committee considered that pay awards should be aligned across the company group (unless there was a clear business case not to) and reflective of the current financial position.

Other options considered:

None - The attached business plan meets the Shareholders requirement that all Blackpool Council wholly owned companies produce a three-year business plan, as outlined in the governance framework policy.

Date of decision:

26 March 2024.

Mr Michael Williams, Managing Director, Blackpool Entertainment Company Limited, Mr Andy Morgan, Interim Finance Director, Blackpool Entertainment Company Limited and Councillor Jo Farrell, Chair, Blackpool Entertainment Company Limited left the meeting following the conclusion of this item.

MINUTES OF SHAREHOLDER COMMITTEE MEETING - TUESDAY, 26 MARCH 2024

7 BLACKPOOL HOUSING COMPANY LIMITED KPI AND FINANCIAL PERFORMANCE AT PERIOD 9 (2023/24)

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

Ms Lisa Murphy, Director of Finance and Resources, Blackpool Housing Company Limited, Mr Lee Burrell, Director of Development, Blackpool Housing Company Limited and Councillor Neal Brookes, Chair, Blackpool Housing Company Limited joined the meeting from this item.

Ms Lisa Murphy, Director of Finance and Resources, Blackpool Housing Company Limited presented the KPI and financial performance of the Company at Period 9 to the Committee.

The Committee noted the report.

8 # BLACKPOOL HOUSING COMPANY LIMITED BUSINESS PLAN AND BUDGET 2024/25

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

Ms Lisa Murphy, Director of Finance and Resources, Blackpool Housing Company Limited and Mr Lee Burrell, Director of Development, Blackpool Housing Company Limited presented the Company's refreshed Business Plan and budget for 2024/25 to the Committee.

Shareholder Committee decision:

To endorse the Blackpool Housing Company Limited Business Plan and budget 2024-2025.

Reason for decision:

To keep the Shareholder appraised on circumstances affecting the business notably the contents of the business plan and budget for 2024.25.

Other options considered:

None - The attached business plan meets the Shareholders requirement that all Blackpool Council wholly owned companies produce a three-year business plan, as outlined in the governance framework policy.

Date of decision:

26 March 2024.

Ms Lisa Murphy, Director of Finance and Resources, Blackpool Housing Company Limited

MINUTES OF SHAREHOLDER COMMITTEE MEETING - TUESDAY, 26 MARCH 2024

and Mr Lee Burrell, Director of Development, Blackpool Housing Company Limited left the meeting following the conclusion of this item.

9 BLACKPOOL COASTAL HOUSING LIMITED UPDATE

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

Mr John Donnellon, Chief Executive, Blackpool Coastal Housing Limited joined the meeting for this item.

Councillor Neal Brookes, Chair, Blackpool Coastal Housing Limited and Mr John Donnellon, Chief Executive, Blackpool Coastal Housing Limited provided an update to the Committee on the work of the Company.

The Committee noted the update provided.

10 DATE AND TIME OF THE NEXT MEETING

The Committee noted that the date of the next meeting was to be confirmed.

Chairman

(The meeting ended at 3.38 pm)

Any queries regarding these minutes, please contact:

Sharon Davis,

Tel: 01253 477213

E-mail: sharon.davis@blackpool.gov.uk

Items marked with a # are subject to call in as per Overview and Scrutiny Procedure Rules.