

Cabinet - Shareholder Group

MINUTES OF THE CABINET - SHAREHOLDER GROUP MEETING HELD ON 25 JUNE 2024 AT KENNET ROOM - COUNTY HALL, BYTHESEA ROAD, TROWBRIDGE, BA14 8JN.

Present:

Cllr Richard Clewer (Chairman), Cllr Nick Botterill and Cllr Phil Alford

58 **Apologies**

There were no apologies.

59 **Minutes of the Previous Meeting**

The minutes of the meeting held on 26 March 2024 were received for consideration, and it was,

Resolved:

To approve and sign the minutes as a true and correct record.

60 **Declarations of Interest**

There were no declarations.

61 **Leaders Announcements**

There were no announcements.

62 **Public Participation and Questions from Councillors**

No statements or questions were received.

63 **Urgent Items**

There were no urgent items.

64 **Exclusion of the Press and Public**

It was,

Resolved:

To agree that in accordance with Section 100A(4) of the Local Government Act 1972 to exclude the public from the meeting for the business specified in Minute Number 65 because it is likely that if members of the public were present there would be disclosure to them of exempt information as

defined in paragraph 3 of Part I of Schedule 12A to the Act and the public interest in withholding the information outweighs the public interest in disclosing the information to the public.

65 **Stone Circle Company Business Plan**

The Shareholder Group received a report detailing further amendments made to the Stone Circle Housing Company Business Plan following the meeting of the group on 26 March 2024 and the comments and recommendations made at that meeting. This was introduced by Nick Samuels, Chairman of the Stone Circle Housing Company and Stone Circle Development Company.

This had included details relating to rent increases in years when Local Housing Authority rates were not increased, acquisition of further properties, removal of repayment scenarios, and inclusion of sale of assets as part of the long-term strategy. The financial and projection impacts of the changes on the portfolio were detailed.

The group discussed the changes and the business plan as a whole, including tax implications from releasing properties, the council acting as funder of last resort, ongoing work with developers and agents, problems with the national and local renters market, and potential options to increase or maintain sustainability of the company.

There was also discussion of the development company, and progress building out the current sites with planning permission.

At the conclusion of discussion, it was,

Resolved:

To note the changes to the Stone Circle Housing Company Business Plan 2024/25.

(Duration of meeting: 10.30 - 11.20 am)

The Officer who has produced these minutes is Kieran Elliott of Democratic Services, direct line 01225 718504, e-mail kieran.elliott@wiltshire.gov.uk

Press enquiries to Communications, direct line 01225 713114 or email communications@wiltshire.gov.uk