

Cabinet - Shareholder Group

MINUTES OF THE CABINET - SHAREHOLDER GROUP MEETING HELD ON 27 JUNE 2023 AT COUNCIL CHAMBER - COUNTY HALL, BYTHESEA ROAD, TROWBRIDGE, BA14 8JN.

Present:

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

Also Present:

Cllr Adrian Foster and Cllr Tony Jackson

26 **Apologies**

There were no apologies.

27 **Declarations of Interest**

There were no declarations of interest.

28 **Leaders Announcements**

There were no Leaders announcements.

29 **Public Participation and Questions from Councillors**

There was no public participation or questions from Councillors.

30 **Minutes of Previous Meeting**

The minutes of the Cabinet Shareholder Group meeting held on 7 November 2022 were presented.

Resolved:

To approve as a correct record and sign the minutes of the meeting held on 7 November 2022.

31 **Shareholder Approvals**

The Shareholder Group considered the report of the Chief Executive seeking approval of appointments to the Boards of the Stone Circle Companies and appointment of an employee of Stone Circle Housing Company, as required under the shareholder agreement, as well as delegations to approve further appointments. In addition, the report sought approval for changes to the Nomination Agreement between Wiltshire Council and Stone Circle Housing Company.

The Shareholder Group noted that Cllr Bridget Wayman and Cllr Ian Thorn were no longer members of the Board of Stone Circle companies (Holding Company, Housing Company and Development Company).

Resolved:

- 1. Approve the appointment of Lizzie Watkin, Director, Finance to the Board of Directors of Stone Circle Holding Company, Stone Circle Housing Company and Stone Circle Development Company.**
- 2. Approve the proposed appointment of Sarah Valdus, Director, Environment, to the Board of Directors of Stone Circle Energy Company.**
- 3. Note the proposed appointment of Peter Dean to the Board of Directors of Stone Circle Housing Company.**
- 4. Note the proposed appointment of Iain Lock to the Board of Directors of Stone Circle Development Company.**
- 5. Approve the appointment of Suzie Furlonger as Administrator for Stone Circle Housing Company.**
- 6. Delegate approval of future employee related decisions to the Corporate Director, Resources or the Deputy Chief Executive or the Director of Legal and Governance, in consultation with the Leader of the Council.**
- 7. Approve changes to the Nomination Agreement between Wiltshire Council and Stone Circle Housing Company as per the proposal from the company with the amendments made by the Council, as contained in paras 15 and 16 of the report, subject to Clause 4.2 ii being further amended (text in italic and underlined) to read :**
 - a. Satisfactory credit history or satisfactory income including universal credit and expenditure analysis to show the property is affordable based on rent being no more than 38% of income or such other calculation as may be agreed in writing between the Council and the Company.**

Reason for Decision:

The shareholder agreement between the Council and the Companies requires the Companies to seek approval from the Shareholder in respect of appointment of board members and employees.

Stone Circle Housing Company has requested Stone Circle Housing Company has requested amendments to the Nomination Agreement to refine the nomination criteria and related indemnity.

32 **Business Plan**

The Shareholder Group considered the report of the Chief Executive detailing the 2023/24 business plans proposed by the Stone Circle companies required under the shareholder agreement.

Detailed discussions took place with the press and public excluded from the meeting for the reasons detailed at minute 35 below.

33 **Performance Management**

The Shareholder Group received an update on the performance management of the Stone Circle Companies and noted that information in relation to Key Performance Indicators is available and would be included in quarterly update reports going forward.

Resolved:

That the update be noted.

34 **Urgent Items**

There were no urgent items.

35 **Exclusion of the Press and Public**

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 Item Numbers 11 and 12 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.

36 **Business Plan**

The Shareholder Group considered the report of the Corporate Director Resources & Deputy Chief Executive (S.151) detailing the 2023/24 business plans proposed by the Stone Circle companies required under the shareholder agreement.

Resolved:

- 1. To agree the Stone Circle Housing Company business plan 2023/24, subject to an annual rent increase of 2% from 2024/25 as detailed in option 2 of App A to the report and checking compliance with state aid or subsidy control requirements.**

2. To agree the Stone Circle Development Company business plan 2023/24, subject to the removal of Ashton Street, Trowbridge due to it being an unviable site.
3. To agree the Stone Circle Holding Company business plan 2023/24.
4. Note that authority remains delegated to agree the project plan for each development proposed by Stone Circle Development Company, to the Corporate Director Resources (S.151 Officer) in consultation with the Leader.
5. Note that authority remains delegated to the Corporate Director of Resources (S.151 Officer) to conclude detailed contract arrangements and serving of required notices, under the shareholder agreement with and on the Stone Circle Companies including changes to the resourcing contract.

Reason for Decision:

The shareholder agreement between the Council and the Companies requires the Companies to present their proposed business plans to the Council at least three months before the start of the financial year in question.

This report is the outcome of that proposal and the consideration by the Shareholder Group of amended business plans for the forthcoming financial year, which follows a review of the governance of the Stone Circle Companies to ensure that they support the growth of the Companies and protect the interests of the Council as shareholder.

37 **Outcome of Review of Stone Circle Development Sites**

The Shareholder Group considered the report of the Chief Executive seeking approval of the approach towards land being transferred to Stone Circle Development Company (SCDC) whilst considering the Council's own obligations for best consideration to be obtained from disposal of land, under s123 of Local Government Act 1972.

Resolved:

To approve:

1. That Stone Circle Development Company are invited to make a bid for surplus sites at the point of review, including the details of the total return to be provided. That bid will be considered with other expressions of interest received.
2. That Calne Priestly Grove and Tisbury former Sports Centre continue to be developed by Stone Circle Development Company, but with a deadline of end of July for sale contracts to be in place. Failure to complete will result in withdrawal.

3. That Stone Circle Development Company are approached to discuss the plot value at Marlborough Cherry Orchard to determine if an increase of the plot value can be achieved. Where no increase is offered, the decision to proceed will be considered by Corporate Director of Resources.
4. That Stone Circle Development Company are approached to determine a clear timeline for submission of the planning application for RWB Stoneover Lane and the matter is re-assessed in 6 months time.

Reason for Decision:

A review of the Council's best consideration obligations has been undertaken and it now cannot be confirmed that these are being met for all sites. This is balanced against the progress made on each site and financial commitments to get to this stage.

(Duration of meeting: 12.30 - 2.30 pm)

The Officer who has produced these minutes is Stuart Figini of Democratic Services, direct line 01225-718221, e-mail stuart.figini@wiltshire.gov.uk

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