

**TAWD VALLEY DEVELOPMENTS
SHAREHOLDERS COMMITTEE**

HELD: Wednesday, 27 April 2022

Start: 5.30 pm

Finish: 6.32 pm

PRESENT:

Councillors: D Westley (Chairman)
A Yates (Vice Chairman)
I Davis E Pope
J Wilkie

In attendance: Councillor Jane Thompson (Scott Ward)

Officers: Chris Twomey, Corporate Director of Housing, Transformation & Resources
James Pierce, Head of Finance, Procurement and Commercial Services
Kay Lovelady, Legal & Democratic Services Manager
Simon Peet, Corporate Finance Manager (Deputy S151)
Jill Ryan, Senior Member Services Officer

1 APOLOGIES

There were no apologies received.

2 MEMBERSHIP OF THE COMMITTEE

In accordance with Regulatory Procedure Rule 4, the Committee noted the termination of Councillor D Whittington and the appointment of Councillor E Pope for this meeting only, thereby giving effect to the wishes of the Political Groups.

3 URGENT BUSINESS

There were no urgent items of business.

4 DECLARATIONS OF INTEREST

There were no Declarations of Interest received.

5 MINUTES OF THE PREVIOUS MEETING

It was noted that the minutes of the previous meeting held on the 28 March 2002 would be considered at the Council Meeting on the 20 July 2022 and not at this meeting as technically this was the first meeting of the TVD Shareholders Committee due to the change in the Terms of Reference.

6 TERMS OF REFERENCE

RESOLVED: That the new terms of reference for the TVD Shareholders Committee be noted as set out below.

Functions

1. To facilitate a cross party Committee to allow meaningful and productive discussions to take place in relation to the future direction of TVDL.
2. To evaluate the effectiveness of the TVDL board and the delivery of performance against strategic objectives and the business plan.
3. To assess any risks to the council offered by TVDL activities.

Delegations

1. Agreed comments to be referred to full Council and TVDL for consideration.

7 WORK PROGRAMME / DATES OF FUTURE MEETINGS

Consideration was given to the Committee's Work Programme as set out on page 105 of the Book of Reports.

The Committee discussed a possible briefing/training on "procurement", including the time length of the session.

RESOLVED: That the work programme be approved.

8 EXCLUSION OF PRESS AND PUBLIC

RESOLVED: That under Section 100A(4) of the Local Government Act 1972, the public be excluded from the meeting during consideration of the following item of business on the grounds that it involves the likely disclosure of exempt information as defined in paragraph 5 of Part 1 of Schedule 12A of that Act and as, in all the circumstances of the case, the public interest in maintaining the exemption under Schedule 12A outweighs the public interest in disclosing the information.

9 TVD FINANCIAL INFORMATION

The Committee considered the report of the Chief Operating Officer contained on pages 49 to 72 of the Book of Reports, which provided responses to the comments and questions raised at the previous Shareholders Committee meeting held on Monday 28th March 2022.

The Corporate Finance Manager (Deputy S151) discussed with Members of the Committee the documents that were contained within the agenda relating to financial information.

A Motion was circulated, which was moved and seconded as follows:

- "1. The Committee greatly appreciates the guidance received from our Officers in the Note on PWLB Guidance and CIPFA Prudential Code and acknowledges that this Council cannot borrow to fund open market property developments outside of the Borough.
2. In consequence, the Committee makes the following recommendation to Full Council:

The following sites detailed in Appendix B Development Schedule in Progress – Appraisal be removed from the list of pipeline properties:

- A. Much Hoole
- B. Heswall
- C. Cheshire East
- D. South Ribble
- E. St. Helens
- F. Wigan
- G. Warrington
- H. Preston
- I. Liverpool "

A vote was taken the Motion was CARRIED.

The Committee continued the discussions and comments and questions were raised in the respect of the following:

- That in relation to the Much Hoole site, subject to Planning permission, a registered provider was interested in partnering with TVDL and purchase the complete scheme.
- That the Committee needed to see details of the options for the Much Hoole site before it is removed from the list of pipeline schemes.
- That Authorities or Housing Associations may be interested in using TVDL as a development partner, which would be within PWLB Rules and could return a profit to TVD.
- Local Partnerships 13 recommendations – progress, particularly Recommendations 1, 2 and 7
- The Bonus System
- Human Resources
- Risk Appetite
- The Independent Review undertaken by Local Partnerships
- Open market building outside of the Borough.
- Regeneration of Estates – Potential Works
- A figure on the number of houses to be built in one year
- Overheads
- The possibility of improving existing housing stock

- Meeting demand for Council Housing

The Head of Finance, Procurement and Commercial services advised that some interim financial support into the Company will be needed due to the Finance Manager leaving.

- RESOLVED:
- A. That the financial information provided be noted.
 - B. That the Committee greatly appreciates the guidance received from our Officers in the Note on PWLB Guidance and CIPFA Prudential Code and acknowledges that this Council cannot borrow to fund open market property developments outside of the Borough.
 - C. That Council be recommended to remove the following list of pipeline sites detailed in the 'Development Schedule in Progress – Appraisal', attached at Appendix B to the report:
 - 1. Much Hoole (subject to D below)
 - 2. Heswall
 - 3. Cheshire East
 - 4. South Ribble
 - 5. St. Helens
 - 6. Wigan
 - 7. Warrington
 - 8. Preston
 - 9. Liverpool
 - D. That a full appraisal of Much Hoole be brought back to the Committee for consideration.
 - E. That an appraisal of the future delivery options available to TVD within the PWLB (Public Work Loans Board) rules be brought back to the Committee.
 - F. That progress on the Local Partnerships recommendations be submitted to the next meeting, with a more detailed update being provided in respect of Recommendations 1, 2 and 7.
 - G. That some interim financial support into the Company, needed due to the Finance Manager leaving, be agreed.

.....
Chairman