

SOUTHEND-ON-SEA CITY COUNCIL

Meeting of Cabinet

Date: Tuesday, 22nd March, 2022
Place: Council Chamber - Civic Suite

Present: Councillor I Gilbert (Chair)
Councillors A Jones, C Mulroney, M Terry and S Wakefield

In Attendance: Councillors K Evans, N Folkard and D Garne
J Williams, A Richards, E Cooney, A Grant, N Hoskins and T Row

Start/End Time: 12.00 - 12.25 pm

833 Apologies for Absence

Apologies for absence were received from Councillors Burton, Collins and Nevin.

834 Declarations of Interest

The following interest was declared at the meeting:

(a) Mr A Richards – Minutes 835 (Minutes of the meeting of the Shareholder Board) and 836 (Porters Place Southend-on-Sea LLP Budget/Final Reserved Matters Application Extension Request and LLP Final Statements Year End March 2021) – Non-pecuniary interest: Council appointed representative on the Porters Place LLP Board.

835 Minutes of the meeting of the Shareholder Board held on Monday 21st March 2022

The Cabinet received the Minutes of the meeting of the Shareholder Board that had taken place on 21st March 2022, in respect of the report referred to in Minute 836 below.

Resolved:

That the Minutes of the meeting of the Shareholder Board held on 21st March 2022 be noted.

Note: This is an Executive Function
Cabinet Member: Cllr Gilbert

***Referred direct to: Place Scrutiny Committee**

836 LLP Budget/Reserved Matters Application Extension Request and LLP Financial Statements Year End March 2021

The Cabinet received a report of the Director Regeneration and Growth which:

- (i) sought approval to a time extension to the Porters Place Southend-on-Sea LLP budget period, which was previously extended following a report to the Shareholder Board on 6th December 2021;
- (ii) sought approval of a request from Porters Place Southend-on-Sea LLP to continue with the Reserved Matters Application Phase 1a (RMA) beyond 31st March 2022 to keep the project on target;
- (iii) sought approval of the Porters Place Southend-on-Sea LLP Annual Report and Financial Statements 2020/21, in order that they can be filed by the LLP at Companies House by 31st March 2022, subject to no material adjustments at the final audit sign-off. The revised and updated Annual Report and Financial Accounts were presented at the meeting.
- (iv) sought approval to the signing of the South-East Local Enterprise Partnership (SELEP) back-to-back agreement, between the Council and the LLP to enable funds to be drawn down from this funding stream.
- (v) Provided an update on progress of the Better Queensway project including assurances relating to recent announcements by the Council's partner, Swan Housing Association.

The Cabinet also received the latest Annual Report and Financial Statements for the year ended 31st March 2021, which reflected only a small change of interest rate which had no material bearing compared to the draft accounts presented in Appendix 1 of the report.

The matter had been considered by the Shareholder Board at its meeting held on 21st March 2022 and the recommendations from the Board were before the Cabinet for consideration (Minute 835 above refers).

The Cabinet noted that the Shareholder Board had made two further recommendations in respect of this matter, which were set out resolutions 6 and 7 of the tabled Minutes. The Cabinet concluded that resolution 6 was reasonable, subject to revised wording, but resolution 7 was untenable and would prevent the scheme from proceeding.

Resolved:-

1. That the extension for Porters Place Southend-on-Sea LLP budget period be approved until the revised Business Plan, budget and viability assessment is approved or 31st December 2022, whichever is the earlier.
2. That the LLP continue working with the Local Planning Authority on the Reserved Matters Application Phase 1a, until determination and thereafter until the revised Business Plan and updated viability assessment is approved on or before 31st December 2022, whichever is the earlier.
3. That the amended Annual Report and Financial Statements and auditors report for the LLP, year ending 31st March 2021 be noted and be submitted to

Companies House, subject to no material changes being raised at the final audit sign-off.

4. That the Executive Director (Finance and Resources) be authorised to complete the South-East Local Enterprise Partnership (SELEP) back-to-back agreement with the LLP and authorise funds to be drawn from that grant to fund works in line with the current Business Plan.

5. That the progress of the Better Queensway project, including assurances relating to recent announcements by the Council's partner, Swan Housing Association, be noted.

6. That only the physical work set out in the report at 3.3.2 is progressed under the budget extension until a revised viable business plan has been agreed by Porters Place Southend-on-Sea LLP, and the Council acting as Shareholder of the LLP and that as part of the viable business plan assessment the Council undertakes the appropriate financial and company due diligence of the relevant entities to ensure their appropriateness as partners in the scheme.

Reasons for Decision

As set out in the submitted report

Other Options

As set out in the submitted report

Note: This is an Executive Function

Cabinet Member: Cllr Gilbert

***Referred direct to: Place Scrutiny Committee**

Chair: _____