

Southend-on-Sea Borough Council

Report of the Director of Finance and Resources
to
Shareholder Board
on
25 September 2018

Report prepared by: Ian Ambrose
Head of Corporate Finance

Agenda
Item No.

South Essex Homes Limited: Review of Business Plan 2017/18 to 2021/22

Cabinet Member - Councillor John Lamb

A Part 1 Public Agenda Item

1 Purpose of Report

To present to the Shareholder Board the business plans of South Essex Homes Limited for review.

2 Recommendation

- 2.1 That the Shareholder Board reviews the South Essex Homes Limited Business Plan for 2017/18 to 2021/22.

3 Background

- 3.1 A senior representative of South Essex Homes Limited will present this report to the Shareholder Board and respond to Members' questions.

4 Corporate Implications

- 4.1 Contribution to Council's Vision & Critical Priorities

The objectives of the South Essex Homes Limited align with the Council's vision and priorities for Housing, and the aim to create alternative income streams and effective solutions to enable on-going service provision

- 4.2 Financial Implications

There are no direct finance implications arising from this report for the Council. However the business plan requires on-going access to financial guarantees by the Council to underwrite the company's LGPS pension deficit to enable South Essex Homes Limited to continue to trade

- 4.3 Legal Implications

There are no direct legal implications arising from this report for the Council

4.4 People Implications

There are no direct people implications arising from this report for the Council

4.5 Property Implications

There are no direct property implications arising from this report for the Council

4.6 Consultation

There are no direct consultation implications arising from this report for the Council

4.7 Equalities Impact Assessment

There are no equalities implications arising from this report

4.8 Risk Assessment

The formation of the Shareholder Board enables detailed Member focus on the opportunities and risks that arise out of the Council's approach to local authority trading companies. The South Essex Homes Limited business plan sets out the associated risks

4.9 Value for Money

On-going focus on why we have the alternative delivery vehicles and what we want from them will enable the Council to more fully exploit their potential to add value and benefit for our residents

4.10 Community Safety Implications

There are no community safety implications arising from this report

4.11 Environmental Impact

There are no environmental implications arising from this report

5 Background Papers

None

6 Appendices

Appendix 1 Report to shareholders on the Business Plan of South Essex Homes Limited