

Southend-on-Sea Borough Council

Report of the Executive Director of Finance and
Resources

to

Shareholder Board

on

16 October 2019

Report prepared by: Peter Bates
Interim Head of Corporate Finance

Agenda
Item No.

5

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

Cabinet Member - Councillor Ian Gilbert

A Part 1 Public Agenda Item

1 Purpose of Report

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

2 Recommendation

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

3 Background

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 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 suitable service provision. A new partnership agreement is currently under consideration which will include new KPIs and clear business objectives tied to our Southend 2050 ambitions. The business plan will be reviewed following the finalisation of the new agreement.

4.2 Financial Implications

There are no direct financial implications arising from this report for the Council. However the business plan requires on-going access to financial guarantees by the Council in order 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 provides this assessment.

4.9 Value for Money

Providing an on-going focus on why we have alternative delivery vehicles and what we want from them will enable the Council to more fully exploit their potential and 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