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SOUTHEND-ON-SEA CITY COUNCIL

Meeting of The Shareholder Board

Date: Wednesday, 12th October, 2022

Place: MS Teams

Present: Councillor S George (Chair)
Councillors K Buck, T Cox, M Davidson, C Mulroney (Vice-Chair),
L Burton, K Mitchell and M Terry

In Attendance: J Burr, J Chesterton, P Bates, G Halksworth, R Harris, N Laver and
E Lindsell
Also in attendance: M Gatrell, D Lyons and R Eastwood (South
Essex Homes), S Unsworth, P Little, S Ganeshan and P Thompson
(Southend Care Ltd)

Start/End Time: 6.30 pm - 8.55 pm

1 Apologies for absence

There were no apologies for absence.

2 Declarations of Interest

The following declarations of interest were made:

(a) Cllr George – Agenda Items 11 and 12 (Porters Place Southend LLP) – brother-in-law is on the Board of Sanctuary;

(b) Cllr Davidson – Agendas Items 7 and 8 (South Essex Homes Ltd) – Non-Executive Director of South Essex Homes (withdrew)

(c) P Bates – Agenda Items 10 and 14 (LHSC and Southend Travel Partnership Ltd) – Council appointed Director of Vecteo;

(d) G Halksworth – Agenda Items 10 and 14 (LHSC and Southend Travel Partnership Ltd) – Council appointed Director of Vecteo;

3 Minutes of the meetings held on 12 July and 23 August 2022

Resolved:

That the Minutes of the Meetings held on 12th July and 23rd August 2022 be confirmed as a correct record.

4 South Essex Homes Limited - Receipt of Accounts 2021/22

The Board considered a report of the Executive Director (Finance and Resources) presenting the audited South Essex Homes Consolidated Financial Statements for 2021/22.

The Board asked a number of questions which were responded to by the representatives from South Essex Homes Ltd and Council officers.

Resolved:

That the South Essex Homes Financial Statements for 2021/22, be noted.

5 South Essex Homes Limited - Review of Business Plan

The Board considered a report of the Executive Director (Finance and Resources) presenting an overview of the South Essex Homes Business Plan and progress currently made against the plan.

The Board asked a number of questions which were responded to by representatives from South Essex Homes Ltd and Council officers.

Resolved:

That the South Essex Homes Business Plan and progress made, be noted.

6 Southend Care Limited - Receipt of Accounts 2021/22

The Board considered a report of the Executive Director (Finance and Resources) presenting the financial statements of Southend Care Ltd for year ended 31 March 2022, together with the report of their auditors.

The Board asked a number of questions which were responded to by representatives from Southend Care Ltd.

Resolved:

That the financial statements of Southend Care Ltd for the year ended 31 March 2022, together with the report of their auditors, be noted.

7 Southend Care Limited - Review of Business Plan

The Board considered a report from the Executive Director (Finance and Resources) presenting the Business Plan of Southend Care Ltd for review.

The Board asked a number of questions which were responded to by representatives from Southend Care Ltd.

Resolved:

That the Southend Care Ltd Business Plan for 2022/23 and forecast to 2026/27 (5 years), be noted.

8 Porters Place Southend LLP - Receipt of Accounts 2020/21

The Board considered a report of the Executive Director (Finance and Resources) presenting the annual report and audited financial statements of Porters Place Southend LLP for year ended 31 March 2021.

The Board asked a number of questions which were responded to by officers.

Resolved:

That the annual report and financial statements of Porters Place Southend LLP for the year ended 31 March 2021, be noted.

9 Porters Place Southend LLP

The Board received a verbal report from Director of Regeneration and Growth presenting an update on the progress concerning the change of control and acquisition of SWAN.

The Board noted that the discussions between SWAN and ORBIT on the potential take-over had discontinued. SWAN were now in discussions with Sanctuary.

The Board asked a number of questions which were responded to by officers. The Board also noted that a special meeting of the Shareholder Board may be required on the matter.

Resolved:

That the update on the current position concerning the change of control and acquisition of SWAN, be noted.

10 LHCS and Southend Travel Partnership Limited (T/A Vecteo)

The Board considered a report of the Executive Director (Neighbourhoods and Environment) presenting on update on the following matters:

(a) The current level of service delivery to Southend-on-Sea City Council, with a specific focus on the start of the new Autumn school term; and

(b) Vecteo's position in response to the article in the Oracle publication.

The Board asked a number of questions which were responded to by officers.

Resolved:

That the updates on the current level of service delivery and Vecteo's position in response to the article in the Oracle publication, be noted.

11 Governance Arrangements - Future Work Plan

The Board considered the future work programme for the Shareholder Board.

The Board noted that there may be a requirement for special meetings of the Board to be arranged, specifically in relation to Porters Place LLP.

Resolved:

That the Shareholder board work programme be noted.

12 Exclusion of the Public

Resolved:

That under Section 100(A)(4) of the Local Government Act 1972, the public be excluded from the meeting for the items of business set out below on the grounds that they involve the likely disclosure of exempt information as defined in Part 1 of Schedule 12A to the Act, and that the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

13 South Essex Homes - Establishment of Additional Commercial Subsidiaries

The Board considered a confidential report of the Chief Executive of South Essex Homes seeking approval for the establishment of two subsidiary companies of South Essex Homes (SEH).

The Board asked a number of questions which were responded to by the Chief Executive and representatives of South Essex Homes.

Resolved:

1. That Cabinet be recommended to approve the proposal of the SEH Board to establish an additional commercial subsidiary company, in parallel with the existing subsidiary SEPS, for the reasons set out in the report and in line with the recommendation of Trowers and Hamblins.

2. That Cabinet be recommended to approve the proposal of the SEH Board to establish an additional subsidiary company, in anticipation of a partnership being entered into with Southend-on-Sea City Council and others, for the management and/or maintenance of properties on the Roots Hall and Fossetts Farm developments and/or the potential joint venture partner with the developer.

14 LHCS and Southend Travel Partnership Ltd (T/A Vecteo) - Commercial Negotiations Update

The Board considered a confidential report of the Executive Director (Neighbourhoods and Environment) providing an update on the following matters:

- (a) The current position with regards to discussions with London Hire Community Services about the potential for Southend City Council to take on the ownership of 100% of the Vecteo shares; and
- (b) The current financial performance of Vecteo.

The Board asked a number of questions which were responded to by officers.

Resolved:

That the confidential report, be noted.

Chairman: _____

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