

# Southend-on-Sea Borough Council

Agenda  
Item No.

## Report of the Executive Director Growth & Housing to Shareholder Board

on  
22 February 2023

Report prepared by:  
Alan Richards - Executive Director (Growth and Housing)

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### PSP Southend LLP: Receipt of Accounts 2021/22

Cabinet Member - Councillor Paul Collins

*A Part 1 Public Agenda Item*

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#### 1 Purpose of Report

To present to the Shareholder Board with the financial statements of PSP Southend LLP for year ended 31 March 2022, together with the report of their auditors.

#### 2 Recommendation

That the Shareholder Board receives the financial statements of PSP Southend LLP for the year ended 31 March 2022 together with the report of the auditors.

#### 3 Background

PSP Southend LLP is a 50:50 Limited Liability Partnership (LLP) established in December 2011 between the Council and PSP Facilitating Ltd.

The LLP provides one option for the Council to consider in relation to land development and property projects where using the LLP can be demonstrated to be the best option. Example projects which have been completed include the redevelopment of Hinguar Primary School, Saxon Lodge and the former Library, Community Centre and Pupil Referral Unit on Constable Way.

A representative of PSP Southend LLP will present this report to the Shareholder Board and respond to any Members' questions.

#### 4 Corporate Implications

##### 4.1 Contribution to Council's Vision & Critical Priorities

Oversight of the financial statements of PSP Southend LLP by the Shareholder Board on behalf of the Council plays a key part in maintaining the Council's reputation for strong financial probity and stewardship.

## 4.2 Financial Implications

The Statement of Accounts is required to present a true and fair picture of the Company's financial position as at 31 March 2022 and also the profit and loss for the financial year.

## 4.3 Legal Implications

The financial statements of PSP Southend LLP are governed by the Companies Act 2006.

## 4.4 People Implications

There are no people implications arising from this report.

## 4.5 Property Implications

There are no implications arising from this report; property matters are dealt with on a case-by-case basis and whilst feasibility work can be undertaken, no land can be formally opted into the LLP without Cabinet approval.

## 4.6 Consultation

There are no consultation implications arising from this report.

## 4.7 Equalities Impact Assessment

There are no equalities implications arising from this report.

## 4.8 Risk Assessment

There are no risk implications arising from this report.

## 4.9 Value for Money

There is no value for money implications arising from this report.

## 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

Detailed working papers are held by PSP Southend LLP.

## 6 Appendices

**Appendix 1** The financial statements of PSP Southend LLP for 2021/22.