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## SOUTHEND-ON-SEA CITY COUNCIL

### Meeting of The Shareholder Board

**Date: Monday, 14th August, 2023**

**Place: Virtual Meeting via MS Teams**

**Present:** Councillor T Cox (Chair)  
Councillors M Davidson (Vice-Chair), K Buck, L Burton, P Collins,  
D Cowan and I Gilbert

**In Attendance:** P Bates, K Waters, G Halksworth, J Gulson-Levy and T Row

**Start/End Time:** 6.00 pm - 6.50 pm

#### **11 Apologies for absence**

Apologies for absence were received from Councillor Terry (no substitute).

#### **12 Declarations of Interest**

The following interests were declared at the meeting:

(i) Mr G Halksworth - Minute No. 14 (PSP Southend LLP Dissolution) – Current Director of the PSP; and

(ii) Mr K Waters – Minute No. 14 (Airport Business Park Southend Management Ltd. – Receipt of Accounts to June 2022) – Director of Airport Business Park Management Company Ltd.

#### **13 Minutes of the meeting held on 22nd February 2023**

Resolved:-

That the Minutes of the meeting held on 22<sup>nd</sup> February 2023 be received, confirmed as a correct record and signed.

#### **14 PSP Southend LLP Dissolution**

The Board received a report of the Executive Director (Growth & Housing) regarding the Council's proposal to dissolve PSP Southend LLP by mutual consent.

In response to questions, and at the request of the Chair, the Director of Growth and Housing undertook to circulate the details of leasehold property held by PSP to the Board after the meeting.

Resolved:-

That the report be noted and that Cabinet be recommended:

1. That PSP's decision to remove the Limited Liability Partnership (LLP) offer from the market and to seek to dissolve PSP Southend LLP by mutual consent, subject to the relevant Joint Venture (JV) partner agreement, is noted.

2. That the Council, as JV partner, agrees to the dissolution of PSP Southend LLP by mutual consent, and that the detailed exit arrangements are progressed with the detail of this is delegated to officers to ensure that the dissolution is managed pragmatically, with all relevant intellectual property and sums due to the Council secured from PSP.

3. That a final report on the full final settlement and final conclusion of the dissolution to be submitted to Shareholder Board in February 2024 and that at the relevant time, the Council's representatives on the LLP will resign for their roles on the LLP.

**15 Airport Business Park Southend Management Ltd - Receipt of Accounts to June 2022**

The Board received a report of the Director of the Airport Business Park Management Company Ltd. that presented the annual report and financial statements for Airport Business Park Southend Management Limited for the trading year to June 2022. It was noted that these reports had been filed with Companies House.

Resolved:-

That the Annual Report and Financial Statements of Airport Business Park Southend Management Ltd (ABPSML) for the year ending 30 June 2022, together with the report of the auditors, which were submitted to Companies House on 23 March 2023, be received and noted.

**16 Porters Place Southend LLP - Receipt of Accounts 2021/22**

The Board received a report of the Executive Director (Finance & Resources) that presented the annual report and audited financial statements of Porters Place Southend-on-Sea LLP for year ended 31 March 2022.

Resolved:-

That the annual report and audited financial statements of Porters Place Southend-on-Sea LLP for the year ended 31 March 2022 be received and noted.

**17 Better Queensway Scheme Update**

The Board received a report of the Director of Regeneration and Housing presenting a recommended way of ensuring a planned, negotiated and managed exit is achieved by Sanctuary Housing Association from the Porters Place Southend on Sea LLP. The report also sought the Board's endorsement for Council Officers to explore alternative options to progress the regeneration scheme and deliver the transformational ambition for the city.

The Board was advised that it would be necessary to move into Part 2 business in order that the matters concerning the information set out in the confidential appendix that had been circulated to the Board could be considered.

Resolved:-

1. That the intentions and desire for Sanctuary Housing Association to procure the exit of its group company Swan BQ Limited from Porters Place Southend-on-Sea LLP and the Better Queensway Project, be noted.
2. That the requirement to enter into an appropriate Settlement Agreement between Southend-on-Sea City Council and Swan BQ Limited (and certain relevant group companies) be approved.
3. That authority be delegated to the Director of Regeneration & Housing and Executive Director Finance & Resources to negotiate the final details of the Settlement Agreement in consultation with the Cabinet Members for Housing & Planning and Economic Growth & Investment.
4. That the Director of Regeneration & Housing be required to explore alternative options to progress the regeneration scheme and report back to a future meeting of Cabinet. In the event that the discussions do not proceed as anticipated, a report be submitted to the Shareholder Board for consideration prior to consideration by Cabinet.

## **18 Governance Arrangements - Future Work Plan**

The Board received a report of the Director of Financial Services proposing a future work programme.

In response to questions, the Chair gave assurances that an update on the current management arrangements in respect of the LLP be reported to the Board at a future meeting.

The Board was mindful that additional meetings may be required in October 2024 to deal with the scrutiny of accounts and annual reports of the various joint venture companies. It also noted that the meeting in February 2024 would need to be updated to include the final settlement details of the dissolution of the PSP Southend LLP.

Resolved:-

That subject to the amendment of the work to include the details above, the future work programme for the Board be approved.

## **19 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 would 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.

**20 Better Queensway Scheme Update - Confidential Appendix**

The Board considered and discussed the information contained in the confidential appendix in respect of the Better Queensway Scheme Update.

**21 Date and time of next meeting**

Resolved:-

That it be noted that the next meeting of the Board will take place on Monday, 16<sup>th</sup> October 2023 commencing 6.00 pm.

**Chair:** \_\_\_\_\_