

STATEMENT OF EXECUTIVE SHAREHOLDER AND TRUSTEE COMMITTEE DECISIONS

Thursday, 24th February, 2022

The decisions summarised below were taken by the Executive Shareholder and Trustee Committee at the above-mentioned meeting and, subject to the call-in procedure referred to in Overview and Scrutiny Procedure Rule 17 and to Note (a) at the end of this document, shall have effect five working days after the meeting. Details of any recommendations to Council are also included for completeness.

Members of the Executive Shareholder and Trustee Committee

Chairman:

Councillor Joss Bigmore (Leader of the Council)*

Vice-Chairman:

Councillor Julia McShane (Deputy Leader of the Council)*

Councillor John Redpath*

*Present

Councillor James Steel was also in attendance.

**Agenda
Item No.**

**Officer(s) to
action Item**

1. APOLOGIES FOR ABSENCE AND NOTIFICATION OF REPLACEMENTS

There were no apologies for absence.

2. DISCLOSURE OF INTERESTS

There were no declarations of interest.

3. MINUTES

The minutes of the meeting held on 4th January 2022 were confirmed as a correct record. The Chairman signed the minutes.

4. GUILDFORD BOROUGH COUNCIL HOLDINGS LIMITED AND NORTH DOWNS HOUSING LIMITED - VARIATION OF THE FINANCIAL ARRANGEMENTS *

Decision:

Claire Morris

1. To approve the increase in the 25-year secure variable loan to NDHL to £15.18million.
2. To approve the investment of £9.22million in equity shares in GBCH, to be drawn down alongside the loan to NDHL, of which £7,786,408 has already been invested.
3. To request that GBCH corrects the position in relation to the

shares issued to the Council and the shareholdings in NDHL to address the issues as set out in paragraph 4 of the report.

4. To request an updated Business Plan from NDHL to cover future funding.

Reason(s):

To fulfil the Council's corporate governance duties in respect of its subsidiary company.

Other options considered and rejected by the Executive:

None.

Details of any conflict of interest declared by the Leader or lead councillors and any dispensation granted

None.

NOTES:

- (a) Any decision marked “#” means that the item was deemed by the Managing Director and agreed by the Executive Shareholder and Trustee Committee and Chairman of the Overview and Scrutiny Committee to be a matter of urgency for the reason indicated and, in accordance with Overview and Scrutiny Procedure Rule 17 (h), such decision takes effect immediately and is therefore *not* subject to the call-in procedure.
- (b) The call-in procedure is as follows:
 - (i) the Chairman of the Overview and Scrutiny Committee; or
 - (ii) a minimum of five members of the Councilmay require that a decision be referred to the Overview and Scrutiny Committee for review.
- (c) Councillors wishing to exercise their right to call-in a decision taken by the Executive Shareholder and Trustee Committee must give notice in writing to the Democratic Services Manager. The reason for a councillor calling-in a decision shall accompany any such request and must meet one of the following criteria:
 - (a) that there was insufficient, misleading or inaccurate information available to the decision-maker;
 - (b) that all the relevant facts had not been taken into account and/or properly assessed;
 - (c) that the decision is contrary to the budget and policy framework and is not covered by urgency provisions; or
 - (d) that the decision is not in accordance with the decision-making principles set out in the Constitution.

Such notice should be marked for the attention of John Armstrong who can be contacted by e-mail on john.armstrong@guildford.gov.uk

- (d) On receipt of a call-in request, the Monitoring Officer will decide, in consultation with the chairman of the Overview and Scrutiny Committee, whether it is valid and will notify the councillors concerned accordingly.
- (e) In the case of a valid call-in, the decision shall be referred to a special Call-in meeting of the Overview and Scrutiny Committee, which shall be held within 21 days of the decision on validity referred to in paragraph (d) above.
- (f) A decision marked with an asterisk denotes that the matter is a “Key Decision” which is defined in the Council's Constitution as an executive decision:

- (i) which is likely to result in significant expenditure or savings (of at least £200,000) having regard to the budget for the service or function to which the decision relates; or
- (ii) which is likely to have a significant impact on two or more wards within the Borough.