

MINUTES OF THE SHAREHOLDER SUB COMMITTEE HELD ON

15 November 2023

7.30 - 8.17 pm

PRESENT

Sub Committee Members

Councillor Dan Swords (Chair)
Councillor David Carter (Vice-Chair)
Councillor Tony Edwards
Councillor James Leppard
Councillor Nicky Purse
Councillor Nancy Watson

Officers

Andrew Bramidge, Chief Executive
Simon Freeman, Deputy Chief Executive and Director of Finance
Adam Rees, Senior Governance Support Officer

Also Present

Councillor Jodi Dunne
Councillor Kay Morrison
Andy Belton, Non-Executive Chair – HTS Group Ltd
David Morrissey, Interim Managing Director – HTS Group Ltd

21. APOLOGIES FOR ABSENCE

Apologies for absence were received from Councillor Lanie Shears.

22. DECLARATIONS OF INTEREST

Councillor Jodi Dunne declared a pecuniary interest as a council appointed director of HTS Group and HTS (Property and Environment) Ltd.

Councillor Kay Morrison declared a pecuniary interest as a council appointed director of HTS (Housing and Regeneration) Ltd.

23. MINUTES

RESOLVED that the minutes of the meeting held on 27 September 2023 are agreed as a correct record and signed by the Chair.

24. MATTERS ARISING

Councillor Swords said the report on updated governance arrangements would now go to Cabinet.

25. **SUB COMMITTEE WORK PLAN**

RESOLVED that the work plan be noted.

26. **PERFORMANCE REPORT**

The Sub Committee received a report on HTS' operational performance.

It was agreed that more detail on complaints to the Ombudsman would be provided to the Sub Committee.

RESOLVED that the Sub Committee noted the report.

27. **FINANCE REPORT**

The Sub Committee received a report on HTS' financial performance.

It was agreed that more detail on overheads and costs would be provided to the Sub Committee.

RESOLVED that the Sub Committee noted the report and Shareholder Statement (attached as Appendix A to the report).

28. **RISK REPORT**

The Sub Committee received a report which set out HTS' strategic risk register.

The Sub Committee agreed that the risks on the register needed to be reviewed. The format they were presented to the Sub Committee in should also be reexamined.

RESOLVED that consideration of the report be deferred so the Risk Register could be reviewed.

29. **HTS PROPERTY OPTIONS**

The Sub Committee considered a report on the disposal of five properties held by HTS (Housing and Regeneration) Ltd.

RESOLVED that:

A The Sub Committee noted the progress outlined in the report.

B The Sub Committee approved Option 1 as set out in the report as the preferred option for the disposal of the properties held by HTS (H&R) Ltd and requests that the HTS (H&R) Ltd Board ratifies this approach.

- C** Following the approval by the HTS (H&R) Ltd Board, the company should then expediate the sale of the two market rental properties on the open property market with existing use restrictions and that the remaining three properties are sold to Harlow Council again under existing use restriction.
- D** On completion of the sales the shareholder required HTS (H&R) Ltd to repay the outstanding loan associated with the original purchase of the five properties.
- E** The Sub Committee noted that there will be Capital financing implications resulting from the preferred option set out in this report. The capital financing arrangements to facilitate the delivery of the preferred option will be agreed through the Cabinet meeting to be held on 30 November 2023.

30. **REFERENCES FROM THE HTS BOARD**

None.

31. **MATTERS OF URGENT BUSINESS**

None.

32. **DATE OF NEXT MEETING**

27 March 2023.

CHAIR OF THE SUB COMMITTEE