

PROPERTY INVESTMENT COMPANY SHAREHOLDERS' COMMITTEE (5)

	Member	Substitutes
1. LD	Leader of the Council (Chair)	All other members of Liberal Democrat Group
2. LD	Portfolio Holder for Finance	
3. LD	Councillor Hilary Gander	
4. LD	Councillor Yogan Yoganathan	
5. CON	Councillor Ed Fram	David Cunningham, Kevin Davis, Rowena Bass, Ian George, Maria Netley, Nicola Sheppard, Roy Arora

The Section 151 Officer will serve as a non voting advisory member on the Committee.

Remit:

To receive reports, and timetable public reports to Finance and Partnerships Committee on how the companies are performing against their business plan and any matters which may adversely impact on the progress of the Company's business and affairs.

To set out triggers where it will intervene (e.g. refer to Finance and Partnerships, the requirement for reappointment of directors if there is no progress against the Business Plan for say 1 or 2 years, or if the company is dormant)

To evaluate the impact of the companies.

To evaluate the companies' performance in terms of its return on investment to be delivered to the Council

To approve such matters as require the consent of the Shareholder.

To make any recommendation to Council that the Company be wound up.

To make any recommendation to Council of the disposal of the Council's shares in the Company.

To adopt and implement an annual audit framework' which requires information from companies in which the Council is a shareholder or has an investment. This information will comprise the annual accounts, reports and statements that are required under the Companies Act 2006.

Notes: Committee established by resolution of Council on 9th July 2019.

For information - The Guildhall Capital property investment company was established at Council on 9th July 2019. Councillors Mark Durrant and Mark Beynon are currently appointed to the Board of Directors of Guildhall Capital and Councillors Simon Edwards and Annette Wookey to the holding company. There is currently one vacancy on the holding company Board.