

**SUTTON SHAREHOLDINGS BOARD****6 December 2017 at 6.30 pm**

**MEMBERS:** Councillor Simon Wales (Chair), Councillor Jayne McCoy (Vice-Chair) and Councillors Neil Garratt and Sunita Gordon

**ABSENT** Councillor Daniel Sangster

**19. APOLOGIES FOR ABSENCE**

No apologies for absence were received.

**20. DECLARATIONS OF INTEREST**

No declarations of interest were made.

**21. MINUTES**

**RESOLVED:** The minutes of the meeting held on 20 September 2017 were approved as a correct record and signed by the Chair.

**22. ORDER OF ITEMS**

Under the direction of the Chair, the items on the agenda were reordered for Item 8 - Update - Cognus Limited, to be heard first, with the outstanding items remaining as per the order of the agenda.

**23. UPDATE - COGNUS LIMITED**

Tracey Burley, Managing Director - Cognus Limited, presented the report which followed on from that presented to the Shareholdings Board on 20 September 2017.

Members looked at the steps taken and required to overcome issues relating to corporate governance and enquired as to the ongoing involvement of key stakeholders.

The business plan, Appendix A, was discussed with regards to the offer to schools and income streams in particular. The Managing Director advised that a revised business plan was likely to come to the next meeting of the Shareholdings Board alongside a strategic plan.

**RESOLVED:** that

1. It be agreed that the Business Plan circulated with a copy of these Resolutions be adopted by the Company taken as the first Business Plan and that action taken in accordance with the Business Plan prior to its adoption be ratified.
2. It be agreed that, the 1 issued ordinary share of £1 in the capital of the Company be and is hereby redesignated as an A ordinary share having the rights and being subject to the restrictions as set out in the Company's articles of association (Articles).
3. It be agreed that, in accordance with section 551 of the Companies Act 2006, the directors of the Company be generally and unconditionally authorised to allot ordinary shares of any class in the Company up to an aggregate nominal amount of £1000 as detailed in Paragraph 4.2.
4. It be agreed that Article 20.2 of the Articles, requiring unanimous consent of the Shareholders to authorise the admittance of a new Shareholder, be deleted in its entirety.
5. The appointment of the directors of the Company, named in Paragraph 4.5, be ratified from the date of their respective appointments
6. Authority be delegated to the Strategic Director of Resources to sign and return the written resolution on behalf of the shareholder.

**24. CONTRACTING OUT OF HOMELESSNESS REVIEWS**

Helen Davies, Head of Service - Housing, Information and Assessment presented the report.

Members looked at the companies proposed and the future potential for Encompass Ltd to trade in this service themselves. It was mentioned that a report on homelessness would be presented to the Housing, Economy and Business Committee in January 2018.

**RESOLVED:** that

1. Housing Reviews Ltd, Sage Ventures Consultancy and RMG be authorised to exercise the homelessness review function under Section 202 of the Housing Act 1996 on behalf of the Council.
2. A waiver of the Council's contract standing orders to tender for a reviews service be agreed.

**25. SDEN PERFORMANCE REVIEW**

Mandy Cherrington, Managing Director of SDEN, presented the report.

Members requested that the pricing, given to customers in an information pack, be circulated among Committee members.

**RESOLVED:** that

1. The performance update contained in the Sutton Decentralised Energy Network Performance Report in Appendix A be noted.
2. The unamended Sutton Decentralised Energy Network Risk Register in Appendix B be noted.

**26. SUTTON LIVING - PERFORMANCE REVIEW**

Mike Kirk, Managing Director of Sutton Living, briefly presented the report.

**RESOLVED:** that the performance update set out in Section 4 and actions proposed to deliver projects by the company be noted.

**27. SUTTON LIVING LIMITED FINAL ACCOUNTS**

Sue Hogg, Director of Sutton Living, presented the report.

**RESOLVED:** that the accounts for Sutton Living Ltd for the period to 31 March 2017 be noted.

**28. ANY ITEMS THE CHAIR DEEMS URGENT**

No urgent items were raised.

The meeting ended at 7.12 pm

Chair: .....

Date: .....

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