

## **Trading and Enterprise Board**

Minutes of a Meeting of the Trading and Enterprise Board held in the Council Chamber, Civic Centre, Tannery Lane, Ashford on the **9<sup>th</sup> May 2016**

### **Present:**

Cllr. Bell (Chairman);

Cllrs. Bennett, Mrs Blanford, Galpin

### **Also Present:**

Cllr. Shorter

Head of Finance (in his capacity as Section 151 Officer), Head of Development Delivery (in his capacity as Director of A Better Choice for Building Consultancy Ltd), Building Control Manager (in his capacity as Prospective Director of A Better Choice for Building Consultancy Ltd), Business Support Manager (representing the Council and also A Better Choice for Property Ltd), Accountant, Member Services and Scrutiny Manager

## **417 Minutes**

### **Resolved:**

**That the Minutes of the meeting of the Board held on the 9<sup>th</sup> November 2015 be approved and confirmed as a correct record.**

## **418 Appointment of Directors to A Better Choice for Property and A Better Choice for Building Control**

The report asked the Trading and Enterprise Board to appoint a number of new Directors to the Boards of A Better Choice for Building Consultancy Ltd and A Better Choice for Property Ltd.

### **Resolved:**

- That**
- (i) Tracey Kerly, Chief Executive Officer; Andrew Osborne, Economic Development Manager and Iain Butler-Gallie, Building Control Manager be appointed as Directors of A Better Choice for Building Consultancy Ltd.**
  - (ii) Paul McKenner, Head of Corporate Property and Projects and Maria Seddon, Accountancy Manager be appointed as Directors of A Better Choice for Property Ltd.**

## 419 Exclusion of the Public

**Resolved:**

**That pursuant to Section 100A(4) of the Local Government Act 1972 as amended the public be excluded from the meeting during consideration of the following items as it is likely in view of the nature of the business to be transacted or the nature of the proceedings that if members of the public were present there would be disclosure of exempt information hereinafter specified by reference to the appropriate paragraph of Schedule 12A of the Act, where in the circumstances the public interest in maintaining the exemption outweighs the public interest in disclosing the information.**

<b>Minute No.</b>	<b>Agenda Item Heading</b>	<b>Relevant Paragraph of Schedule 12A</b>
420	Update on Trading Activity – A Better Choice for Property Ltd	3
421	Year End Unaudited Accounts – A Better Choice for Property Ltd	3
422	A Better Choice for Building Consultancy Ltd – (a) Year End Unaudited Accounts, (b) Biannual Performance Report, (c) Revision to Business Plan	3

## 420 Update on Trading Activity for A Better Choice for Property Ltd

The report updated the Board on the trading activity of A Better Choice for Property Ltd and its performance against its Business Plan.

The Business Support Manager introduced the report and drew attention to a number of points set out within. The Business Support Manager also answered a number of questions from the Board about the Company's performance.

**Resolved:**

**That the performance and trading activities of A Better Choice for Property Ltd be received and noted.**

## 421 A Better Choice for Property Ltd Draft Financial Accounts 2015-2016

The report provided the Board with a draft Financial Statement for A Better Choice for Property Ltd for the period 2015/16, the Company's performance against financial covenants and an update on the financial benefits to the Council.

The Head of Finance introduced the report and answered Members' questions.

**Resolved:**

- That (i) the 2015/2016 Draft Financial Statements for A Better Choice for Property be noted.
- (ii) the Company's position against its financial covenants be noted.
- (iii) the Council's financial benefits for A Better Choice for Property Ltd be noted.

**Recommended:**

That no action be taken by the Council in response to the breach of the debt to cash flow covenant and this would be the position for the next 18 months.

## **422 Updated Business Plan for A Better Choice for Building Consultancy Ltd 2015 - 2016**

The report provided the Board with the year-end audited accounts; biannual performance report and revision to business plan.

The Head of Development Delivery (in his capacity as Director of A Better Choice for Building Consultancy Ltd) took the Board through the report in detail and answered Members' questions.

**Resolved:**

- That (i) the progress made by A Better Choice for Building Consultancy Ltd be noted.
- (ii) the 2015 – 2016 Draft Financial Statement for A Better Choice for Building Consultancy Ltd be noted.

**Recommended:**

That the updated Business Plan be approved.

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(KRF/AEH)

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