

# North Yorkshire County Council

## Shareholder Committee

Minutes of the meeting held on Tuesday, 14th November 2023 commencing at 12.49 pm.

County Councillor Carl Les in the Chair, plus County Councillors Gareth Dadd and Derek Bastiman.

In attendance: County Councillor George Jabbour.

Officers present: Richard Flinton, Gary Fielding, Barry Khan and Kerry Metcalfe.

Apologies: None

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**Copies of all documents considered are in the Minute Book**

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### **24 Apologies for Absence**

### **25 Minutes of the meeting held on 21 March 2023**

#### **Resolved –**

That the Minutes of the meeting held on 21 March 2023, having been printed and circulated, be confirmed as read and signed by the Chairman as a correct record.

### **26 Declarations of Interest**

There were no declarations interests.

### **27 Public Participation**

There were no questions or statements from the public.

### **28 Brierley Group Quarter 1 2023/24 Performance Report**

Considered - A report of the Assistant Director for Commercial, Property & Procurement, providing an overview of the entities forming the Brierley Group and an update on the Brierley Group's Quarter 1 financial performance for 2023/24.

Kerry Metcalfe, Assistant Director for Commercial, Property & Procurement introduced the report, providing an overview of performance and highlighting the first quarter achievements and challenges for the individual companies. She drew members' attention specifically to:

- The overall strong performance of the Group;
- The forecasted pre-tax profits for each of the companies;
- The improving position of NYES's trading results;
- The £1.75m in sales by Brierley Homes, exceeding the business case projections;
- The positive feedback from visitors to Maple Park

- The current challenges, including resourcing, recruitment and retention of professional staff and inflationary cost pressures;
- The current high electricity and gas prices, and the potential risk associated with any future drop in those prices;
- The potential issue in regard to growing an external client base in line with market demand for Align Property Partners due to their Teckal status;

Councillor Gareth Dadd acknowledged the challenges faced by the Council in recent years and was therefore pleased to note the overall strong performance of the Group. In particular he drew attention to the success of Align Property Partners, noting that the concerns raised by a number of ex-councillors in regard to both APP and Brierley Homes had proven to be incorrect.

The Chair thanked the officer for the update, and it was

**Resolved** – That the report be noted

## **29 Leeds City Region Revolving Investment Fund Update**

Considered - A report of the Assistant Chief Executive Legal & Democratic Services providing an update on the decision taken to extend the partnership agreement for Leeds City Region Revolving Investment Fund.

Barry Khan, Assistant Chief Executive Legal & Democratic Services introduced the report confirming that a decision had been taken in July 2023 to extend the partnership agreement for a further 10 years to July 2033 because the Fund was considered to be beneficial for the short term whilst the Council considered its options going forward.

It was noted that at that time, due to time constraints it was necessary for the decision to be taken by a Shareholder representative rather than the full Committee.

Members noted the Council became a partner as a result of LGR and that it was still possible to withdraw from the partnership if the Council gave three months' notice. Members also noted that no loans had been defaulted on since the RIF's inception.

**Resolved** – That:

- i. The decision taken by the Shareholder representative on 28 July 2023 be noted
- ii. The decision be approved

## **30 Work Programme**

Members considered and endorsed the work programme for the Committee for the remainder of 2023/24.

## **31 Date of Next Meeting - 19 March 2024**

The meeting concluded at 1.03 pm.