

# North Yorkshire Council

## Shareholder Committee

Minutes of the meeting held on Tuesday 13 May 2025 commencing at 1.20 pm.

Councillor Carl Les in the Chair. Councillors Gareth Dadd and Mark Crane.

In attendance: Councillor George Jabbour.

Officers present: Gary Fielding, Barry Khan, Kerry Metcalfe and Elizabeth Jackson

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

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### **62 Apologies for Absence**

There were no apologies for absence.

### **63 Minutes of the meeting held on 21 January 2025**

#### **Resolved**

That the Minutes of the meeting held on 21 January 2025, having been printed and circulated, be confirmed as read and signed by the Chairman as a correct record.

### **64 Declarations of Interest**

Councillor Gareth Dadd declared a non-pecuniary interest in Minute 66 on the basis that he was a director of Veritau.

Councillors Carl Les and Mark Crane declared non-pecuniary interests in Minute 66 as they were directors of NYnet.

### **65 Public Participation**

There were no public questions or statements.

### **66 Brierley Group Quarter 3 2024/25 Performance Report**

The report of the Assistant Director Commercial, Property and Procurement providing a Quarter 3 financial and performance update for 2024/25 for the companies that make up the Brierley Group for the financial year to 30 September 2024.

Kerry Metcalfe, Assistant Director Commercial, Property and Procurement introduced the report, providing an overview of performance and highlighting the Quarter 3 achievements and challenges for the individual companies. She drew Members' attention specifically to the overall positive position of the group with a pre-tax profit projection for the year of £2.629m and a total projected Shareholder Value of £12.3m.

Align continued to perform well with pre-tax profits of over £1.5m projected and in recognition of this the Align Property Partners Board of Directors had resolved to pay a dividend of £1m to the Council as shareholder. Shareholder Committee approval was required for payment of the dividend and to authorise the Chief Executive to sign the written resolution. The majority of companies were performing well with Yorwaste profits projected at £1.3m and NYES at £808k.

Brierley Homes showed a projected £3m loss at year end, mainly due to reprofiling of the company's sales and construction programme resulting in sales initially forecast for 2024/25 now reprofiled to 2025/26. Costs related to finance interest on the loan from North Yorkshire Council, so there was some shareholder value. The delivery of affordable housing units also represented further shareholder value not represented in the figures. A review of the company was taking place looking at the operating model and financial and business plan projections and any key issues arising would be reported back to Shareholder Committee in due course.

Members noted the overall strong performance of the group and thanked officers for the update.

### **Resolved**

That Shareholder Committee:

- i) note the report and the Brierley Group Q3 Financial Performance for the 2024/25 year.
- ii) approve the Written Resolution at Appendix B for the payment of a dividend of £1 million to The North Yorkshire Council by Align Property Partners Limited.
- iii) authorise the Chief Executive (as Shareholder Representative) to sign the Written Resolution and any other relevant shareholder resolutions relating to this dividend.

### **67 Work Programme 2025/26**

Members considered and endorsed the work programme for the Committee for the remainder of 2025/26.

### **68 Date of Next Meeting - 15 July 2025**

The meeting concluded at 1.40 pm.