

# CABINET

**TUESDAY, 9 JUNE 2020 - 4.00 PM**



**PRESENT:** Councillor C Boden (Chairman), Councillor Mrs J French (Vice-Chairman), Councillor I Benney, Councillor S Clark, Councillor Miss S Hoy, Councillor Mrs D Laws, Councillor P Murphy, Councillor C Seaton, Councillor S Tierney and Councillor S Wallwork

**OFFICERS IN ATTENDANCE:** Amy Brown (Chief Solicitor and Deputy Monitoring Officer), Peter Catchpole (Corporate Director and Chief Finance Officer), Sarah Gove (Housing & Communities Manager) *left after item CAB37/19*, Dan Horn (Head of Housing & Neighbourhood Services), Paul Medd (Chief Executive) and Carol Pilson (Corporate Director and Monitoring Officer)

Councillor Boden welcomed members of the public and press watching the livestream of the Cabinet meeting via YouTube due to Government guidance on social distancing. The meeting was held in accordance with the provision set out in the Local Authorities and Police and Crime Panels (Coronavirus) (Flexibility of Local Authority and Police and Crime Panel Meetings) (England and Wales) Regulations 2020 and with Fenland District Council's Virtual Meeting Protocol.

## **CAB36/19 PREVIOUS MINUTES**

The minutes of the previous meeting held 12 May 2020 were agreed.

## **CAB37/19 HOMELESSNESS ACTION PLAN**

Members considered the Homelessness Action Plan report presented by Councillor Hoy.

Councillor Hoy expressed her thanks to all the officers involved in working on the strategy, which has been a long process.

**Cabinet AGREED to approve the Homelessness and Rough Sleeping Strategy and action plan 2020-2022.**

## **CAB38/19 LATCO BUSINESS CASE**

Members considered the LATCo (Local Authority Trading Company) Business Case report presented by Councillor Boden.

Councillor Boden stated that the figures in Appendix 2 of the report were merely indicative of the way in which the business case would work for a series of property purchases and was not a forecast or an objective.

Councillor Boden further stated that approval was required for the Company name, which may need to be appended for any future subsidiaries; the chosen name being Fenland Future Ltd. Councillor Boden thanked Councillor Purser and Councillor Tierney as they had both independently made the suggestion.

Councillor Boden emphasised that the appointments made to the Board would not result in additional fees being paid to staff and Members would not be appointed as directors.

**Cabinet AGREED to:**

- **Approve the business case for the establishment of a LATCo;**
- **Approve the Company name, Fenland Future Ltd, accepting that this name may need to be appended for any future subsidiaries;**
- **Approve the initial funding requirements of up to £10,001 as set out in the business case. This comprises £1 for share capital to set the company up and up to £10,000 in the form of a loan to be drawn down as and when required to enable the establishment of the LATCo. It is anticipated that this money be utilised from the investment strategy reserve as approved by Council on 20<sup>th</sup> February 2020;**
- **Reaffirm the proposed £25m funding facility as noted by Council on 9<sup>th</sup> January 2020 to be drawn down and utilised on a case by case basis as presented to and approved by the Investment Board;**
- **Indemnify the Council's nominees to the LATCo under the Local Authorities (Indemnities for Members and Officers) Order 2004 if the LATCo does not provide the appropriate insurance cover;**
- **Approve in principle the various agreements needed to give effect to these recommendations including loan agreements with potential fixed and floating charges over the assets of the LATCo, support services agreements and Shareholder Agreement and delegate to the Monitoring Officer in consultation with CMT and the Leader to make decisions and enter into the appropriate legal agreements, and**
- **Note the recommendations regarding director and company secretary appointments to be agreed by the Investment Board.**

**CAB39/19 DRAFT 6 MONTH CABINET FORWARD PLAN**

Councillor Boden presented the Cabinet Forward Plan for information.

4.14 pm

Chairman