

Council – 10th October 2017
Agenda Item 11
Recommendation from Cabinet
10th October 2017

Coventry City Council
Minutes of the Meeting of Cabinet held at 12.00 pm on Tuesday, 10 October 2017

Present:

Members: Councillor G Duggins (Chair)
Councillor A Khan (Deputy Chair)
Councillor F Abbott
Councillor L Bigham
Councillor K Caan
Councillor J Innes
Councillor K Maton
Councillor J Mutton
Councillor J O'Boyle
Councillor E Ruane

Deputy Cabinet Members Councillor P Akhtar
Councillor R Ali
Councillor B Kaur
Councillor R Lakha

Non-Voting Opposition Members: Councillor A Andrews
Councillor G Ridley

Employees (by Directorate):

Chief Executive's M Reeves (Chief Executive), N Hart
People G Quinton (Deputy Chief Executive (People))

Place M Yardley (Deputy Chief Executive (Place)), P Helm,
J Newman, M Salmon, A Walster

Apologies: Councillor Bigham
Councillor Thomas

Public Business

60. Declarations of Interest

There were no disclosable pecuniary interests.

61. **Exclusion of Press And Public**

RESOLVED that the press and public be excluded under Sections 100(A)(4) of the Local Government Act 1972 relating to the private reports in Minute 63 below headed “Project CAP” on the grounds that this report involves the likely disclosure of information as defined in Paragraph 3 of Schedule 12A of the Act, as it contains information relating to the financial affairs of a particular person (including the authority holding that information) and in all circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

62. **Any other items of public business which the Chair decides to take as a matter of urgency because of the special circumstances involved.**

There were no other items of public business.

63. **Project CAP**

The Cabinet considered a report of the Deputy Chief Executive (Place), which set out the confidential proposals in relation to a commercial investment.

RESOLVED that, the Cabinet recommend that Council:-

1. **Approve the use of its powers under Section 12 of the Local Government Act 2003 and Section 1 of the Localism Act 2011 to acquire the shares in the company as a commercial investment for the value up to the sum indicated in the report, subject to any adjustments detailed in the report.**
2. **Approve the addition of the sum indicated in the report (or other figure as agreed under delegated authority) to the capital programme.**
3. **Delegate authority to the Deputy Chief Executive (Place), Director of Finance and Corporate Services and Legal Services Manager, in consultation with the Cabinet Member for Jobs and Regeneration and the Cabinet Member for Public Health and Sport to agree detailed terms of the transaction with the company identified in the report.**
4. **Delegate authority to the Deputy Chief Executive (Place), Director of Finance and Corporate Services and Legal Services Manager, in consultation with the Cabinet Member for Jobs and Regeneration and Cabinet Member for Public Health and Sport to enter into the relevant legal agreements and associated documents necessary to complete the transaction.**
5. **Approve the implementation of the governance structure and associated terms of reference for the Shareholder Panel and Board of Directors, as detailed in Section 2.15 of the report.**

- 6. Approve the appointment of the Leader, the Cabinet Member for Jobs and Regeneration, and the Cabinet Member for Public Health and Sport onto the Shareholder Panel to represent the Council as sole shareholder of the Company.**

- 64. Any other items of private business which the Chair decides to take as a matter of urgency because of the special circumstances involved.**

There were no other items of private business.

(Meeting closed at 12.30 pm)