Coventry City Council
Minutes of the Meeting of Coventry Shareholder Committee
held at 3.00 pm on Tuesday, 4 November 2025

Present:

Members:	Councillor G Duggins (Chair) Councillor L Bigham Councillor R Brown Councillor K Caan Councillor P Hetherton Councillor AS Khan Councillor J O'Boyle Councillor K Sandhu
Non-Voting Opposition Members:	Councillor J Blundell Councillor J Gardiner Councillor EM Reeves
Coventry and Warwickshire Growth Hub:	A Williams (Director)
Coventry Municipal Holdings Limited:	G McKelvie (Director) P Mudhar (Director) G Sangha (Director)
Strategic Energy Partnership:	C McAneny (Interim Head)
UKBIC Limited:	R Moon (Director) A Williams (Director)

Employees (by Directorate):

Finance and Resources	B Hastie (Director of Finance and Resources)
Law and Governance	J Newman (Director of Law and Governance), L Knight
Regeneration and Economy	T Fawcett, R Palmer, P Singh, S Weir
Apologies:	Councillor N Akhtar, J Lepoidevin and P Seaman

Public Business

5. **Declarations of Interest**

There were no disclosable pecuniary interests.

6. **Minutes**

The minutes of the meeting held on 7th October 2025 were agreed and signed as a true record.

There were no matters arising.

7. **Exclusion of Press and Public**

RESOLVED that, the press and public be excluded under Section 100(A)(4) of the Local Government Act 1972 for the consideration of the following private reports on the grounds that the reports involve the likely disclosure of information defined in Paragraphs of Schedule 12A of the Act as indicated, and that in all circumstances of the cases, the public interest in maintaining the exemption outweighs the public interest in disclosing the information:

Minute Number	Report Title	Paragraph(s) of Section 12A of the Act
14	**UKBIC Annual Performance Report 2024/25**	**3**
15	**Fuel Preparation Plant Development**	**3**
16	**Coventry Municipal Holding Limited Annual Performance Report Year Ended 31st March 2025**	**3**

8. **Strategic Energy Partnership Performance Review - 2024/25**

The Coventry Shareholder Committee considered a report of the Director of Regeneration and Economy, that set out performance of the Strategic Energy Partnership for 2024/25 against the Strategic Business Plan for 2024-2029 and the Annual Business Plan for 2024/25.

The Committee noted that the Council's Strategic Energy Partnership (SEP) with E.ON was the first of its kind in the UK, providing an innovative way for the public and private sectors to work collaboratively to put Coventry in the forefront of the UK's clean power mission. This would help create a cleaner, more secure and affordable energy supply alongside creating new industries and investments, as well as helping to protect the environment from the impacts of climate change.

From its inception in September 2023 to March 2025, the SEP developed the Coventry Energy Plan, which E.ON has funded to provide detailed insight into the city's energy challenges and opportunities to help focus SEP activity going forwards. This would also inform pipeline projects as set out in Annual Business Plans, to be approved by the Committee, and delivery of some projects commenced during the period.

The report provided an update on performance of the SEP against the Strategic Business Plan for 2024-2029 and the Annual Business Plan 2024/25, which had both been approved by the Committee at its meeting on 23rd April 2024 (Minutes 19/23 and 24/23 refer). The Appendix to the report detailed the activities in 2024/25, capturing progress on capital projects which included Lentons Land solar farm, solar into schools, public sector buildings (the Council's own occupied estate) decarbonisation and electric vehicle charging infrastructure.

Alongside the capital projects, there had been the commencement of a number of innovation projects, including Kestrix Pilot (using drones and machine learning to generate insights and efficiently focus targeted investment in energy efficiency) and Energy Digital Twin (proving insights and analysis of the energy systems in the city to improve decision making and assessment of impacts).

In addition, the SEP had been developing community benefit projects that deliver direct benefits to residents in Coventry, which have either been delivered or underway which include Coventry Grows (a community growing programme in green deprived communities), and Adult Employability work Experience (focussed on care leavers).

The Committee noted that the report had also been considered by the Scrutiny Co-ordination Committee at its meeting held on 30th October 2025 and had supported the recommendations (their minute 29/25 refers).

RESOLVED that, the Coventry Shareholder Committee:

1. **Note comments from the Scrutiny Co-ordination Committee.**

2. **Received and noted the performance review of the Strategic Energy Partnership, set out in the Appendix to the report, against the plan set out in the Annual Business Plan 2024-25, as per the agreed governance process which is set out in the Strategic Energy Partnership Joint Ventur Contract.**

9. **Coventry and Warwickshire Growth Hub Half-Year Report (Financial Year 2025/26)**

The Coventry Shareholder Committee considered a report of the Director of Finance and Resources, that outlined the half year performance of the Coventry and Warwickshire Growth Hub (CWGH) based on the Business Plan during the Financial Year 2025/26, detailing income and operating costs for the 'core' Growth Hub.

The CWGH was established in 2014 using City Deal funding provided by Government. It was one of the first Growth Hubs to be established in England, before every Local Enterprise Partnership (LEP) area was subsequently given funding to establish Growth Hubs as a central co-ordination point for business support to try to simplify businesses' understanding of which business support products were appropriate to their individual needs. CWGH has been nationally recognised as a leading Growth Hub in the UK.

During the closure process of the LEP in the 2022/23 financial year, the LEP Board, including the Local Authorities across the sub-region, determined that the Growth Hub and Coventry and Warwickshire Champions should continue as a legacy of the LEP. The geography spans the Coventry and Warwickshire Council's areas and welds the two together into one economic area.

As a result, the Shareholders of the Growth Hub are Coventry City Council and Warwickshire County Council. It was noted that as well as the Growth Hub Limited, which delivers the core Growth Hub service, the Growth Hub 'Group' includes the subsidiaries Coventry and Warwickshire Champions and Growth Hub Business Solutions (including the Projects Team) which both operate unfunded and commercially.

The CWGH Business Plan for the 2025/26 financial year was approved by the Coventry Shareholder Committee at its meeting on 26th March 2025 (Minute 17/24 refers). Based on the content of the Business Plan, the half-year performance report, attached at Appendix 1, had identified that the CWGH is ahead of the overall Key Performance Indicator targets set within the Grant Agreement and this trend was expected to continue for the remainder of the financial year.

The Committee noted that the report had also been considered by the Scrutiny Co-ordination Committee at its meeting held on 30th October 2025 and had supported the recommendations (their minute 30/25 refers).

RESOLVED that, the Coventry Shareholder Committee:

1. **Note comments from the Scrutiny Co-ordination Committee.**

2. **Approve the Coventry and Warwickshire Growth Hub half-year performance report, attached as Appendix 1 to the report.**

10. **UKBIC Annual Performance Report 2024-25**

The Coventry Shareholder Committee considered a report of the Director of Finance and Resources, that set out the performance of UK Battery Industrialisation Centre (UKBIC) during the 2024/25 financial year.

A corresponding private report detailing confidential financial matters was also submitted for consideration (Minute 14 below refers).

The UKBIC is a state of the art 20,000m^2 battery manufacturing, research and development facility on Rowley Road, which was formally opened in July 2021. UKBIC is an open access facility designed to allow UK manufacturers to trial and industrialise the next generation of batteries for electric vehicles and other applications, which are essential to the UK's net zero ambitions.

Between November 2017 and October 2019, the Council approved the acceptance of £114m grant funding from Innovate UK's Faraday Battery Challenge, towards the total cost of £132m to develop the UKBIC facility. The remaining £18m was provided in the form of a loan from the West Midlands Combined Authority (WMCA), with repayments secured through an arrangement put in place with UKBIC Limited. UKBIC Limited was established in order to

operate the facility. Coventry City Council owns 100% of the shares in UKBIC Limited and has two Directors who sit on the Board, including the Chair. The remaining board members are made up of UKBIC's Managing Director and Finance Director, a representative from Government's Advanced Propulsion Centre and independent battery / automotive industry experts. In addition, a Battery Innovation Programme Director attends the Board as an observer.

The Battery Innovation Programme reviews and approves the UKBIC Limited business plan on a regular basis to ensure that the business is sustainable and that it is meeting the technology needs of the UK automotive industry, and is currently providing core operational funding to UKBIC Limited. The Company's mission to support the growth of the battery industry in the UK remains unchanged. The financial year 2024/25, as is often the case with developing industries, saw both positive and negative developments which have affected the company.

The period saw a rapid take-up in battery-powered electric vehicles, together with the further development of newer battery technologies and chemistries, all of which were reflected in customers using UKBIC facilities. Against that, there were a number of high-profile company failures in the UK that affected the business. As a result, UKBIC has widened its key objectives to accommodate a changing battery industry and landscape to incorporate both international opportunities and other potential facility utilisation without changing its core mission of supporting the growth of the UK battery industry.

Further details of the company's performance were included within the corresponding private report.

The Committee noted that the report had also been considered by the Scrutiny Co-ordination Committee at its meeting held on 30th October 2025 and had supported the recommendations (their minute 31/25 refers).

RESOLVED that, subject to the consideration of the additional confidential information contained in the corresponding private report (Minute 14 below refers), the Coventry Shareholder Committee:

1. Note comments from the Scrutiny Co-ordination Committee.

2. Approve the UKBIC Annual Performance Report 2024/25.

11. **Fuel Preparation Plant Development**

The Coventry Shareholder Committee considered a report of the Director of Finance and Resources, that sought delegated authority to agree investment to develop a fuel processing plan development at Tom White Waste Limited to enhance environmental performance, increase the operational resilience of Tom White Waste Limited and improve the financial performance of the company.

A corresponding private report detailing confidential financial matters was also submitted for consideration (Minute 15 below refers).

The Group Governance Agreement for Coventry Municipal Holdings Limited and its subsidiaries requires that any investment that was not part of the approved budget for the year and exceeds £0.25m, should seek approval from the Coventry Shareholder Committee. The report outlined a proposed investment by Tom White Waste Limited in a fuel preparation facility which would address some of the challenges faced by the business in the year. The Committee noted that there was no funding requirement on the Council, with capital and third party finance or cash from within the business based on current year performance.

Growth within Tom White Waste Limited was constrained by the current capacity and the existing plant produces lower grade output quality material from process than the market requires. There was additional input material available within the local market, servicing local business needs which de-risks the investment. The new permit obtained in September 2025 allows for a second shift operating hours, but the current plant alone is not robust to take advantage of this capacity. The addition of the fuel processing plant to the reliable waste sorting plan would increase capacity and improve output quality in a cost-effective manner.

The agreed Business Plan for 2025/26 included Priority 2 'Achieving Business Growth' and Priority 3 'Improving Material Quality', which were both supported by the proposal. Approval was being sought to delegate authority to the Board of Tom White Waste Limited to agree investment to develop the fuel processing plant development at the company, to enhance environmental performance, increase the operational resilience of Tom White Waste Limited and improve financial performance of the company.

RESOLVED that, subject to the consideration of the additional confidential information contained in the corresponding private report (Minute 15 below refers), the Coventry Shareholder Committee agree delegation of the decision to proceed with the fuel processing plant development to the Board of Tom White Waste Limited. Authority under this delegation also included:

a) The power to enter into the relevant legal agreements and associated documents necessary to complete the transaction with contractor; and

b) In relation to third party funding, the power to negotiate and agree a funding agreement and ancillary security documentation.

12. **Coventry Municipal Holdings Limited Annual Performance Report Year Ended 31st March 2025**

The Coventry Shareholder Committee considered a report of the Director of Finance and Resources, that set out the annual performance from April 2024 to March 2025 for Coventry Municipal Holdings (CMH) and its subsidiaries.

A corresponding private report detailing confidential financial matters was also submitted for consideration (Minute 16 below refers).

Coventry Municipal Holdings was established in November 2021 as an intermediary parent company to manage the Council's existing company investments, which includes:

- Coombe Abbey Park Limited (CAP) and two subsidiaries
    - No Ordinary Hospitality Management Ltd (NOHM)
    - Coombe Abbey Park (LACo) Limited (CAP LACo)
- Tom White Waste Limited (TWW) and two subsidiaries
    - A&M Metals and Waste Limited (A&M)
    - Tom White Waste (LACo) Limited (TWW LACo)
- Coventry Regeneration Limited (CR)
- Coventry Technical Resources Limited (CTR)
- No Ordinary Hotels Limited (NOH)

The Group Governance Arrangement (GGA) is a legally binding document that was entered into by the entities within the CMH Group. It sets out the governance and reporting requirements fort he Group, which includes presenting a report on annual performance for the Group to the Coventry Shareholder Committee. Appendix 1 set out the position in the Annual Performance Report, with further details included within the corresponding private report.

In summary, the CAP Group achieved revenue of £11.3m during 2024/25, with hotel revenues consistent with previous years, but park retail and Go Ape slightly down on the previous year. The cost base had been an area of focus with food and beverage costs being well controlled in line with budget across the board. There had been additional costs in relation to maintenance costs associated with operating a Grade One Listed building and inflationary increases in the cost of staffing. Payroll costs remained a key area of focus for the Company. The investment in a rota management and payroll system in June 2025 helped provide management with greater information to flex staffing levels in line with anticipated revenues. This would remain a key focus for 2025/26.

The performance of retail and leisure outlets managed by CAP Subsidiary NOHM was a key focus but included the continued success of Go Ape and the over performance of the Abbey Artisan Market compared to budget. NOHM continued to operate a sales and marketing agreement at IXL Events Centre and identify ways to grow revenues and improve margin at other outlets across Coombe Abbey Hotel, St Mary's Guildhall and the War memorial Park. NOHM's primary focus was on strengthening existing retail and leisure activities, particularly given the need to manage pressures on the core hotel business.

The Committee noted that the audited accounts for the Coombe Abbey Group were signed and approved by the Company Board of Directors on the 25th September 2025 and had been subsequently filed at Companies House.

In respect of TWW, the first half of the year in 2024 was impacted by underperformance from April to September, affected by the decision to close one side and reduce sales resources. This led to a weaker financial position. From October to March, the TWW saw the financial performance improve. The financial position changed in January 2025 as part of the sale and leaseback arrangement with the Council for the operating site. The Council acquired the site and receive a commercial rental each year over the 25-year lease term.

The Company ended the year with revenue of £21.8m and a cash generated profit of £1.26m. The cash balance at the end of the year was £3.2m compared to the

£0.2m the year before. The accounts for the year ending 31st March 2025 had been signed by the Board of Directors and were summarised at Appendix 1.

TWW had continued to improve on key customer service metrics, achieving 98% service success and 98% call availability (both up from 96%). TWW also achieved FORS Silver operator status for their haulage service. In September 2025, TWW received confirmation of the new permit issued by the Environment Agency, which would create opportunities to trade additional material streams.

The Committee noted that the report had also been considered by the Scrutiny Co-ordination Committee at its meeting held on 30th October 2025 and had supported the recommendations (their minute 31/25 refers).

RESOLVED that, subject to the consideration of the additional confidential information contained in the corresponding private report (Minute 16 below refers), the Coventry Shareholder Committee:

1. **Note comments from the Scrutiny Co-ordination Committee.**

2. **Accept the performance assessment provided by Company Management in the Annual Performance Report for the CMH Group for the year ended 31st March 2025.**

13. **Any other item 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.

14. **UKBIC Annual Performance Report 2024/25**

Further to Minute 10 above, the Coventry Shareholder Committee considered a private report of the Director of Finance and Resources, that set out the commercially confidential matters relating to the performance of UK Battery Industrialisation Centre (UKBIC) during the 2024/25 financial year.

The Committee noted that the report had also been considered by the Scrutiny Co-ordination Committee at its meeting held on 30th October 2025 and had supported the recommendations (their minute 34/25 refers).

RESOLVED that, further to Minute 10 above relating to the public aspects of this report, Coventry Shareholder Committee:

1. **Note comments from the Scrutiny Co-ordination Committee.**

2. **Approve the UKBIC Annual Performance Report 2024/25.**

15. **Fuel Preparation Plant Development**

Further to Minute 11 above, the Coventry Shareholder Committee considered a private report of the Director of Finance and Resources, that set out the commercially confidential matters relating to the delegation of authority to agree investment to develop a fuel processing plan development at Tom White Waste

Limited to enhance environmental performance, increase the operational resilience of Tom White Waste Limited and improve the financial performance of the company.

RESOLVED that, further to Minute 11 above relating to the public aspects of this report, Coventry Shareholder Committee the Coventry Shareholder Committee agree delegation of the decision to proceed with the fuel processing plant development to the Board of Tom White Waste Limited. Authority under this delegation also included:

a) The power to enter into the relevant legal agreements and associated documents necessary to complete the transaction with contractor; and

b) In relation to third party funding, the power to negotiate and agree a funding agreement and ancillary security documentation.

16. **Coventry Municipal Holding Limited Annual Performance Report Year Ended 31st March 2025**

Further to Minute 12 above, the Coventry Shareholder Committee considered a private report of the Director of Finance and Resources, that set out the commercially confidential matters relating to the annual performance from April 2024 to March 2025 for Coventry Municipal Holdings (CMH) and its subsidiaries.

The Committee noted that the report had also been considered by the Scrutiny Co-ordination Committee at its meeting held on 30th October 2025 and had supported the recommendations (their minute 35/25 refers).

RESOLVED that, subject to the consideration of the additional confidential information contained in the corresponding private report (Minute 16 below refers), the Coventry Shareholder Committee:

1. Note comments from the Scrutiny Co-ordination Committee.

2. Accept the performance assessment provided by Company Management in the Annual Performance Report for the CMH Group for the year ended 31st March 2025.

17. **Any other item 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 3.53 pm)