

Recommendations



A DEVELOPMENT
BUSINESS

Target Area / Specific Activity to Address	Success Criteria	Timescale	Impact / Outcome	Response
Develop a new financial model to support business decision making and improved governance.	Board has full visibility of secure / unsecure income and expenditure and Board papers reflect enhanced financial sensitivity analysis.	1-3 month development period / 4-6 month implementation & full data transfer	A fully integrated and consistent financial management and monitoring tool.	A new model will be produced. A financial modeller has been identified to join the company.
Shareholder and Board Reports to be expanded to reflect secure and unsecure income and expenditure.	Improved Board and Shareholder visibility of the financial gaps.	0-1 month	The Council will have a better understanding of This Land's ability to meet its loan payments over the coming years.	Clear definition of unsecured and secured opportunities.
Establish a risk orientated approach to the allocation of contingency rather than a blanket 10%.	Better shared awareness and visibility of key project risks. Information should be shared with the Board through the Board papers.	0-3 months	Improved risk analysis and quantification of key risks on a site by site basis leading to a more robust financial position.	Specific risk contingencies will be applied.
Greater emphasis on risks and potential mitigation measures.	Improved visibility of key risks both impacting on the financial and operational aspects of the business.	0-1 month	Inclusion of a "live" risk register within the Boards pack and shareholder briefings.	This has already been implemented prior to the report being published.

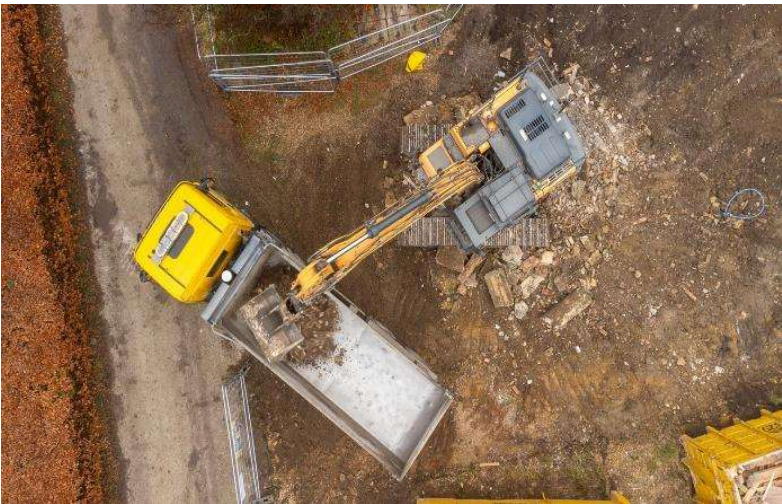
The Avison Young Report

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Diarise quarterly shareholder meetings, and agree information pack in advance.	Well attended shareholder meetings.	0-1 month	Fully briefed Shareholder with clarity of business direction as well as an in depth understanding of key risks and mitigations.	Implemented
Formal Shareholder review of This Land's strategic objectives in the context of new political objectives.	Providing clarity to This Land of the Shareholders longer term vision for the company.	0-3 months	Improved balance between financial and non financial outcomes that better align to the Council's strategic objectives.	Ongoing
Establish a "Mirror Board" meeting, to take place prior to This Land quarterly Board meetings.	Provide greater oversight, challenge and support of the business.	0-3 months	Preparation of briefing for Council representatives on the Board in advance of Board meetings.	For our Shareholder
This Land needs to review the sufficiency of internal resources allocated to the production of development appraisal information.	Better awareness of costs and income.	0-3 months	Improved robustness of information contained in the financial model which supports Board reporting.	This has already been implemented prior to the report being published.



Our Approach to Risk - Checks and Balances



A DEVELOPMENT BUSINESS



Board and Audit and Risk Committee



Monthly internal risk meetings



Strategy and economic outlook (SMT)



Project specific Risk Registers

Our approach to Risk - A balanced portfolio to de-risk the business



A DEVELOPMENT
BUSINESS

Master Developer	Homes	Strategic Land
Speeds up Development	Essential social requirement	Large financial returns
Reduces financial exposure	Large expenditure of capital	Focus outside of the county
Complex disposal	Low financial return	Good demand
Good financial return	High demand	Part of a balanced portfolio