

SHAREHOLDER SUB-COMMITTEE



Wednesday, 26 February 2025

Democratic and Members' Services
Emma Duncan
Service Director: Legal and Governance

13:00

New Shire Hall
Alconbury Weald
Huntingdon
PE28 4YE

Red Kite Room

New Shire Hall, Alconbury Weald, Huntingdon, PE28 4YE

AGENDA

Open to Public and Press

1. **Apologies for Absence and Declarations of Interest**
Guidance on declaring interests is available in [Chapter 6 of the Council's Constitution \(Members' Code of Conduct\)](#)
2. **Minutes - 29 January 2025** **3 - 4**
3. **Public Questions and Petitions**
4. **This Land Board – Appointment of New Chair** **5 - 12**
5. **Exclusion of Press and Public**
To resolve that the press and public be excluded from the meeting on the grounds that the agenda contains exempt information under Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972, as amended, and that it would not be in the public interest for this information to be disclosed - information relating to the financial or business affairs of any particular person (including the authority holding that information)

6. This Land Business Plan

- Information relating to the financial or business affairs of any particular person (including the authority holding that information);

7. Cambridgeshire Horizons

- Information relating to the financial or business affairs of any particular person (including the authority holding that information);

8. Shareholder Sub-Committee - Agenda Plan

13 - 14

The County Council is committed to open government and members of the public are welcome to attend Committee meetings. It supports the principle of transparency and encourages filming, recording and taking photographs at meetings that are open to the public. It also welcomes the use of social networking and micro-blogging websites (such as Twitter and Facebook) to communicate with people about what is happening, as it happens. These arrangements operate in accordance with a protocol agreed by the Chair of the Council and political Group Leaders which can be accessed via the following link or made available on request: [Filming protocol hyperlink](#)

Public speaking on the agenda items above is encouraged. Speakers must register their intention to speak by contacting [Democratic Services](#) no later than 12.00 noon three working days before the meeting. Full details of arrangements for public speaking are set out in Part 4, Part 4.4 of the Council's Constitution: [Procedure Rules hyperlink](#)

The Council does not guarantee the provision of car parking on the New Shire Hall site. Information on travel options is available at: [Travel to New Shire Hall hyperlink](#)

Meetings are streamed to the Council's website: [Council meetings Live Web Stream hyperlink](#)

The Shareholder Sub-Committee comprises the following members:

Councillor Ros Hathorn (Chair) Councillor David Ambrose Smith Councillor John Gowing Councillor Elisa Meschini and Councillor Edna Murphy

Clerk Name:	Michelle Rowe
Clerk Telephone:	01223 699180
Clerk Email:	michelle.rowe@cambridgeshire.gov.uk

SHAREHOLDER SUB-COMMITTEE: MINUTES

Date: 29 January 2025
Time: 10.00a.m. to 12.55p.m.
Venue: Red Kite Room, New Shire Hall, Alconbury Weald
Present: Councillors Ambrose Smith, Gowing, Hathorn (Chair),
Meschini (Vice-Chair) and Murphy

1. Notification of Chair and Vice-Chair 2024/25

Councillor Hathorn was appointed Chair and Councillor Meschini Vice-Chair for the municipal year 2024/25. These appointments were made by the Assets and Procurement Committee on 22nd January 2025.

2. Apologies for Absence and Declarations of Interest

There were no apologies for absence or declarations of interest.

3. Public questions and petitions

There were no public questions or petitions.

4. Exclusion of Press and Public

It was resolved unanimously that the press and public be excluded from the meeting on the grounds that the agenda contained exempt information under Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972, as amended, and that it would not be in the public interest for this information to be disclosed - information relating to the financial or business affairs of any particular person (including the authority holding that information).

5. This Land Business Plan

Members considered a report detailing the 10-year Business Plan for This Land Limited (the Council's wholly owned housing development company), as required under the Shareholder Agreement.

It was resolved unanimously to approve the recommendations agreed at the meeting and set out in the report.

6. Shareholder Sub-Committee Agenda Plan

The Sub-Committee considered and noted its agenda plan.

Chair

This Land Board – Appointment of New Chair

To:	Shareholder Sub-Committee
Meeting Date:	26 February 2025
From:	Executive Director of Finance and Resources
Electoral division(s):	All
Key decision:	No
Forward Plan ref:	Not applicable
Executive Summary:	The Sub-Committee is asked to consider the appointment of a new Chair to the Company's Board of Directors.
Recommendations:	<p>The Committee is recommended to:</p> <ul style="list-style-type: none">a) Appoint Julia Gregory as the Chair of the Company's Board of Directors.b) Receive a further report at its next meeting on the appointment of vacant Non-Executive Director positions.

Officer contact:

Name: Michael Hudson
Post: Executive Director of Finance and Resources
Email: michael.hudson@cambridgeshire.gov.uk

1. Creating a greener, fairer and more caring Cambridgeshire

1.1 This Land is a housing development company. Through its approach to construction, place making and design, its activities primarily contribute to the following ambitions from the Council's Strategic Framework:

- Ambition 6 – Places and communities prosper because they have a resilient and inclusive economy, access to good quality public services and social justice is prioritised.
- Ambition 1 – Net zero carbon emissions for Cambridgeshire by 2045, and our communities and natural environment are supported to adapt and thrive as the climate changes.

2. Background

2.1 This Land's primary focus is on delivery of high quality, smart and sustainable homes across Cambridgeshire to help ameliorate housing needs and to develop places that enrich people's lives, aligning company business strategy with the Council's ambitions (see section 1). The Company is wholly owned by the Council, and the Sub-Committee as delegated by the Assets and Procurement Committee is designated as the shareholder of This Land under the Council's constitution and in that role appoints directors to manage the business. The makeup of the company board is as follows:

- 4 independent directors (including one as Chair), appointed by the shareholder
- 2 Council nominated non-executive directors (currently a Member & Chief Officer)
- 2 executive directors (Chief Executive and Finance Director), appointed by the board

One of the former independent directors is currently acting as interim chief executive.

2.2 Under the Shareholder Agreement as set out at Appendix 1, amongst other matters the appointment or removal of Non-Executive Directors, the size of the Board and the appointment or removal of the Chair are reserved to the Shareholder.

3. Main Issues

3.1 The Board's Chair has been acting into the role for just over 12 months, and has now taken the decision to step back from the duties as Chair but to remain as a Non-Executive Director. As a result under the Shareholders Agreement, set out at Appendix 1, under matters reserved to the Shareholder consideration needs to be given to the appointment of a new Chair.

3.2 There are two other independent directors, and two Council nominated non-executive directors in post, with one independent director post vacant. Discussions with the Board have identified that one independent director would not want to take on the role and one (Julia Gregory) would be prepared to accept initially for an interim period.

- 3.3 Julia has been an independent director on This Land's Board since March 2023 and her CV is appended at Appendix 2 (confidential). She is an experienced non-executive director and currently Chair of the Company's Nomination and Remuneration Committee. Julia has worked in both the private and public sector, including heading up a Strategic Development and Infrastructure service within a County Council. Julia has also been a Board member on several other local authority trading companies, chairing one of those. As such Julia has a strong level of experience and skills set as well as a good understanding of the Company, fellow Board members and the leadership of the organisation.
- 3.4 Going forward there is a recognition that there should be a continual review of the Board's capacity and skill set. As such the Shareholder Representative working with other colleagues and advisers is reviewing the size and make up of the Board and will report back to a future meeting of this Sub-Committee.

4. Alternative Options Considered

- 4.1 Consideration could be given to the Council appointed non-executive directors. At this stage whilst both have strong skills set there is a need for greater capacity than is potentially available.
- 4.2 Consideration could be given to appointing another non-independent director to Chair the Board. That will take time and there is a need to assess the skills and size of the Board going forward. As such, whilst this may be an option in the future it is not supported now.

5. Conclusion and reasons for recommendations

- 5.1 To appoint Julia Gregory as Chair of the This Land Limited Board of Directors.

6. Significant Implications

6.1 Finance Implications

Section 3 sets out the financial assessment and impact of the options as summarised in the report's conclusions.

6.2 Legal Implications

The appointment of the Chair to the Board is a matter reserved to this Committee.

6.3 Risk Implications

The Company's direction and control will be weakened without a strong Board and Chair. This proposal seeks to mitigate that risk.

6.4 Equality and Diversity Implications

There are no equality and diversity direct implications of this report.

7. Source Documents

- 7.1 This paper draws and builds upon the report on This Land's financial position presented to Strategy, Resources and Performance Committee in July 2024.

Appendices

Appendix 1 – Shareholder Agreement extract: Section 7 and Reserved Matters relating to the appointment of the Chair to the Board

Appendix 2 – Julia Gregory CV (Confidential)

Appendix 1 – Shareholder Agreement extract: Section 7 and Reserved Matters relating to the appointment of the Chair to the Board

**SCHEDULE 2 –
RESERVED MATTERS**

Note: Copies of all Board and Committee papers for matters requiring the approval of the Board will be provided to the Shareholder Representative or Shareholder Review Group in advance of decisions pursuant to clause 3.12.

Reserved matter	Approval of the Board	Approval of the Shareholder representing 100% of the voting rights of the Company (i.e. unanimous decision)
Company constitution		
Altering the Articles		✓
Taking any action or resolution inconsistent with the Articles		✓
Changing the name (or trading name) of the Company and/ or any subsidiary of the Company		✓
The Business		
Approving the Business Plan and any variation or replacement thereof		✓
Approving the timetable for the preparation and production of the draft Business Plan by the Board		✓
Changing the nature of the Business or commencing any new business by the Company which is not ancillary or incidental to the Business		✓
Selling, leasing, licensing or transferring business assets up to a value of £500,000 or in the current Business Plan	✓	
Selling, leasing, licensing or transferring business assets with a value of £500,000 or more in a single transaction or linked transaction and not included in the Business Plan		✓
Adopting any corporate governance policy in connection with the operation of the Company, including any policies in connection with contract procurement	✓	
Acquiring, purchasing, subscribing or acquiring another interest in the shares, debentures or securities of another company, or amalgamating with another company within the approved Business Plan	✓	

Reserved matter	Approval of the Board	Approval of the Shareholder representing 100% of the voting rights of the Company (i.e. unanimous decision)
Acquiring, purchasing, subscribing or acquiring another interest in the shares, debentures or securities of another company, or amalgamating with another company not included in the Business Plan		✓
Creating, acquiring or disposing of a subsidiary within the approved Business Plan	✓	
Creating, acquiring or disposing of a subsidiary not included in the Business Plan		✓
Passing a resolution to place the Company in administration or for it to be wound up (unless it has become insolvent)		✓
Altering any mandate given to the Company bankers relating to any matter concerning the operation of the Company bank accounts other than by the substitution of any person nominated as a signatory by the Party entitled to make such nomination	✓	
Instituting, settling or compromising any legal proceedings (other than debt recovery proceedings in the ordinary course of business) instituted or threatened against the Company or submitting to arbitration or alternative dispute resolution any dispute involving the Company	✓	
Making any agreement with any revenue or tax authorities or making any claim, disclaimer, election or consent for tax purposes in relation to the Company or its Business	✓	
Membership of the Company		
Admitting a person as a new Member		✓
Directors and employees		
Increasing or decreasing the size of the Board		✓
Appointing or removing the Independent Chairman		✓
Appointing or removing any Executive Directors	✓	
Appointing or removing any Non-Executive Director		✓
Setting or changing Non- Executive Directors' remuneration		✓
Setting or changing Executive Directors' remuneration	✓	
Adopting or amending a policy relating to expenses of the Directors	✓	

Reserved matter	Approval of the Board	Approval of the Shareholder representing 100% of the voting rights of the Company (i.e. unanimous decision)
The approval of policies and / or procedures which the Board considers likely to damage the Shareholder's reputation.		✓
Establishing or amending any profit-sharing, bonus or other incentive scheme of any nature for Non-Executive Directors		✓
Establishing or amending any profit-sharing scheme for Executive Directors or employees		✓
Establishing or amending any bonus or other incentive scheme of any nature for Executive Directors or employees	✓	
Establishing or amending any pension scheme or granting any pension rights to any Non-Executive Director or any member of any such person's family		✓
Establishing or amending any pension scheme or granting any pension rights to any Executive Director, officer, employee, former director, officer or employee, or any member of any such person's family	✓	
Dismissing any director, officer or employee in circumstances in which the Company incurs or agrees to bear redundancy or other costs in excess of £20,000 in total, with the exception of where the liability falls to an individual member	✓	
Finance, treasury and security		
Creating loans or issuing of loan capital in pursuance of the approved Business Plan	✓	
Making any loan (otherwise than by way of deposit with a bank or other institution the normal business of which includes the acceptance of deposits) or granting any credit (other than in the normal course of trading) or giving any guarantee (other than in the normal course of trading) or indemnity	✓	
Creating any Encumbrance over the whole or part of the Company's property or other assets	✓	
Appointing or removing the Company's auditors		✓

Shareholder Sub-Committee Agenda Plan

Notes

The definition of a key decision is set out in the Council's Constitution in Part 2, Article 12.

* indicates items expected to be recommended for determination by full Council.

+ indicates items expected to be confidential, which would exclude the press and public.

The following are standing agenda items which are considered at every Committee meeting:

- Minutes of previous meeting and Action Log
- Agenda Plan, Training Plan and Appointments to Outside Bodies and Internal Advisory Groups and Panels

Committee date	Agenda item	Lead officer	Reference if key decision	Deadline for draft reports	Agenda despatch date
19/03/25	Report covering Business Plan and Performance monitoring	M Hudson	Not applicable	10/03/25	11/03/25
17/06/25	This Land	M Hudson	Not applicable	06/06/25	09/06/25
	Opus	J Atkin	Not applicable		
02/09/25	This Land	M Hudson	Not applicable	21/08/25	22/08/25
02/10/25	Pathfinder Legal Services	M Hudson	Not applicable	23/09/25	24/09/25

Committee date	Agenda item	Lead officer	Reference if key decision	Deadline for draft reports	Agenda despatch date
02/12/25	This Land	M Hudson	Not applicable	23/11/25	24/11/25
03/02/26	This Land	M Hudson	Not applicable	25/01/26	26/01/26
19/03/26	Pathfinder Legal Services	M Hudson	Not applicable	10/03/26	11/03/26
12/05/26	This Land	M Hudson	Not applicable	30/04/26	01/05/26

Please contact Democratic Services democraticservices@cambridgeshire.gov.uk if you require this information in a more accessible format