



Report to: Executive Shareholder Meeting - 5 March 2024

Director Lead: John Robinson, Chief Executive

Lead Officer: Sue Bearman, Assistant Director Legal & Democratic Services, Monitoring Officer, Ext. 5935

Report Summary	
Type of Report	Open Report, Non-Key Decision
Report Title	Shareholder Representative – Arkwood Developments Limited
Purpose of Report	To formally appoint the Council’s Chief Executive as Shareholder Representative for the Council in relation to Arkwood Developments Limited.
Recommendations	<ol style="list-style-type: none"> 1. That the Council’s Chief Executive John Robinson, be appointed as Shareholder Representative for the Council in relation to Arkwood Developments Limited to attend General Meetings of the Company and vote on behalf of the Council in its capacity as Shareholder, in accordance with recommendations 2 and 3 below; 2. For the Shareholder Representative to have delegated authority to note and receive reports at General Meetings of the Company, and to vote in relation to administrative matters such as confirming the appointment of auditors at the Annual General Meeting; and 3. For the Shareholder Representative to have delegated authority to vote on substantive matters at General Meetings of the Company on the specific direction of Executive Shareholder Committee.
Alternative Options Considered	The Executive Shareholder Committee could elect to nominate a Cabinet Member to undertake this function.
Reason for Recommendations	The Chief Executive is lead officer for the Council in relation to liaison with Arkwood Developments Limited and attends Board Meetings in this capacity and is therefore best placed to represent the Council at General Meetings. This delegation will

	also enable the efficient dispatch of business at General Meetings.
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1.0 Background

- 1.1 The Executive Shareholder Committee is responsible for the strategic oversight of Arkwood Developments Limited (the Company), including reviewing annual reports, and determining on behalf of the Council how it should exercise the functions flowing from its ownership of shares, i.e., its Shareholder functions.
- 1.2 It is a Shareholder function to vote on business transacted at General Meetings of the Company including the Annual General Meeting. The Articles of Association for the Company allow for the Council to authorise a person to act as its representative at General Meetings.
- 1.3 The Council's Chief Executive is the lead officer for the Council in relation to liaison with the Company; the 'Named Officer' role as set out in the Governance Agreement for the Company.

2.0 Proposal/Details of Options Considered

- 2.1 It is proposed for the Council's Chief Executive to be appointed as Shareholder Representative for the Council in relation to Arkwood Developments Limited to attend General Meetings of the Company and vote on behalf of the Council in its capacity as Shareholder, subject to the specific direction of Executive Shareholder Committee where appropriate as set out in the recommendations to this report.

3.0 Implications

In writing this report and in putting forward recommendations, officers have considered the following implications: Data Protection; Digital & Cyber Security; Equality & Diversity; Financial; Human Resources; Human Rights; Legal; Safeguarding & Sustainability and where appropriate they have made reference to these implications and added suitable expert comment where appropriate.

- 3.1 **Legal Implications**
Section 323 of the Companies Act 2006 allows for an individual appointed by a shareholder which is a corporation, to act on its behalf at general meetings.

Background Papers and Published Documents

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

None