

Key Decision Details

Decision Name	Council Trading Company - Shareholder Agreement, Articles of Association and commercialisation update
Date of Decision	22 June 2017
Decision maker	Cabinet
Describe the Decision taken	<p>To approve the Shareholder Agreement for HDC Ventures Limited as set out in Appendix 1.</p> <p>To approve The Articles of Association for HDC Ventures Limited as set out in Appendix 2.</p>
What were the reasons for taking the Decision?	<p>In order that HDC can proactively pursue its intention to be financially self-sufficient by 2020, it is essential that the Council establishes a robust infrastructure within to operate a number of commercial activities. Approval of the appended Shareholder Agreement and Articles of Association enables the formation of HDC Ventures Limited as the holding company in the Council's 'commercial arm'. This will provide the basis for the subsequent formation of the corporate entities the Council requires to effectively deliver commercial services.</p>
What alternative options were considered and rejected?	None considered
Conflict of interest and dispensation	None.
Is the decision a Key Decision?	Yes
Was the decision included in the Forward Plan	No
Was the decision subject to the urgency proceedings?	No
List the background papers to any report considered by the Decision Taker	

Person Making this report Mrs Beccy Buddle

Date upon which the Decision will come into force, subject to no call-in 04 July 2017

Accompanying Documents Item 5 Councils trading Company and Shareholders Agreement
Item 5 - O&S Comments - Council Trading Company

FIELD_TITLE