

**HUNTINGDONSHIRE DISTRICT COUNCIL**

**Title:** Amendments to the HDC Ventures Articles of Association

**Meeting/Date:** Cabinet 22<sup>nd</sup> March 2018

**Executive Portfolio:** Executive Councillor for Commercialisation and Shared Services - Councillor D Brown

**Report by:** Oliver Morley, Corporate Director – Services

**Ward(s) affected:** All

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**Executive Summary:**

The attached documents provide an update to the articles of association for HDC Ventures, the wholly owned commercial vehicle of Huntingdonshire District Council, who is the sole shareholder. The amended Articles of Association allow for the replacement of a Board Member in the event that they cease to be a Member of Huntingdonshire District Council. The Articles can only be changed by a decision of the shareholder, and this update provides an update to the version previously agreed by the Council.

With the first commercial business case having now been agreed, the ability to change Board Directors, should the need arise, becomes more significant.

The Cabinet is

**RECOMMENDED**

To approve the amended Articles of Association for HDC Ventures.

## **1. PURPOSE OF THE REPORT**

- 1.1 To amend the Articles of Association of HDC Ventures to allow for the replacement of Councillor Directors should they cease to hold office.

## **2. BACKGROUND**

- 2.1 In November 2016, Huntingdonshire District Council approved the creation of HDC Ventures, a wholly owned trading company, with two Councillors appointed as Directors, together with two Officer Directors, to the board of HDC Ventures.
- 2.2 In February 2018, the business case for the creation of HDCV Security Services Ltd. was approved, agreeing to the establishment of a company seeking to trade in services associated with the monitoring of closed circuit television monitoring equipment and associated services. This business is in the process of being established, with contracts due to be signed with an approved commercial partner.
- 2.3 The changes to the Articles of Association are intended to improve the management of HDC Ventures by allowing for the replacement of Councillor Members should they cease to be an elected member of the Council.

## **3. WHAT ACTIONS WILL BE TAKEN**

- 3.1 Following approval of the Articles of Association, they will be adopted by the HDC Ventures Board. These will then govern the way that the Board conducts its business.

## **4. LINK TO THE CORPORATE PLAN**

- 4.1 The recommendation relates to the Corporate objective of 'to become more business-like and efficient in the way we deliver services'.

## **5. CONSULTATION**

- 5.1 The required changes were discussed by all directors at a meeting of HDC Ventures, and have been subject to external legal advice.

## **6. IMPLICATIONS**

- 6.1 There are no significant implications.

## **7. LIST OF APPENDICES INCLUDED**

Appendix 1 – Articles of Association HDC Ventures  
Appendix 2 – Shareholder Agreement HDC Ventures

## **8. REASONS FOR THE RECOMMENDED DECISION**

- 8.1 HDC Ventures is evolving, further challenges and needs will emerge over time. Any future changes which require shareholder agreement will be brought back to the shareholder for approval

## **BACKGROUND PAPERS**

No background papers were relied upon in the writing of this report.

## **CONTACT OFFICER**

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