

Report of Head of Legal Services

Place Partnership Limited - Shareholding

Purpose of report

1. To delegate authority to approve changes to the share structure of Place Partnership Ltd (PPL) as a result of Worcester City Council and Redditch Borough Council both having withdrawn from PPL.
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Recommendation

It is RECOMMENDED that the Chief Fire Officer be given delegated authority in consultation with the Chairman of the Authority to approve any changes to the share capital, repurchase or cancelation of shares in Place Partnership Ltd consequent upon the withdrawal of Worcester City and Redditch Borough Councils.

Background

2. The Fire Authority is one of six organisations who are shareholders in Place Partnership Limited. It was a key principle when the company was created that each organisation had an equal shareholding and an equal voice in the running of the company. Hence the Fire Authority currently has 1/6th of the total shares.
3. Worcester City Council and Redditch Borough Council have both terminated their service agreements with PPL with effect from 1st April 2019. As a result, it is necessary to make changes to the company's share structure to give effect to the withdrawal of those two Councils and ensure that the remaining partners continue to each have an equal shareholding. There are slightly different ways this can be achieved and the best approach is still under consideration.
4. Under the terms of the Shareholders Agreement, any reorganisation of the share capital of the company or repurchase of existing shares requires the approval of all the shareholder organisations.
5. The Chief Fire Officer represents the Fire Authority as a director on the board of the company. The Chairman of the Authority and DCFO represent the Authority at meetings of the Shareholder Group.

Summary

6. Minor changes to the shareholdings within Place Partnership Limited are necessary to ensure that the remaining partners each continue to have an equal share in the company, following the withdrawal of Redditch Borough and Worcester City Councils. It is proposed that the Chief Fire Officer (in consultation with the Chairman of the Authority) be given delegated authority to approve the details once these have been agreed with the other partners.

Corporate Considerations

Resource Implications (identify any financial, legal, property or human resources issues)	None
Strategic Policy Links (identify how proposals link in with current priorities and policy framework and if they do not, identify any potential implications).	Delivery of our property services through Place Partnership is one way in which the Authority collaborates with partner organisations.
Risk Management / Health & Safety (identify any risks, the proposed control measures and risk evaluation scores).	None
Consultation (identify any public or other consultation that has been carried out on this matter)	None
Equalities (has an Equalities Impact Assessment been completed? If not, why not?)	Not applicable

Supporting Information

None

Contact Officer

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