

Date of issue: Wednesday, 4 September 2024

MEETING:	CABINET COMMITTEE - ASSET DISPOSALS Councillor Smith Councillor E. Ahmed Councillor Bedi Councillor Chahal Councillor Manku
DATE AND TIME:	THURSDAY, 12TH SEPTEMBER, 2024 AT 4.30 PM
VENUE:	COUNCIL CHAMBER - OBSERVATORY HOUSE, 25 WINDSOR ROAD, SL1 2EL
DEMOCRATIC SERVICES OFFICER: (for all enquiries)	NICHOLAS PONTONE 07749 709 868

NOTICE OF MEETING

You are requested to attend the above Meeting at the time and date indicated to deal with the business set out in the following agenda.



WILL TUCKLEY
Chief Executive

AGENDA
PART I

<u>AGENDA</u> <u>ITEM</u>	<u>REPORT TITLE</u>	<u>PAGE</u>	<u>WARD</u>
	Apologies for absence.		
1.	Declarations of Interest	-	-
	<i>All Members who believe they have a Disclosable Pecuniary or other Interest in any matter to be considered at the meeting must declare that interest and, having regard to the circumstances described in Section 9 and Appendix B of the Councillors' Code of Conduct, leave the meeting while the matter is discussed.</i>		
2.	Minutes of the Meeting held on 11th July 2024	1 - 4	-
3.	Company Governance Update	5 - 14	All

4.	James Elliman Homes Limited (JEH)- Update on governance and risks	To Follow	All
5.	Property Capital Programme Review	To Follow	All
6.	Exclusion of Press and Public	-	-

It is recommended that the Press and Public be excluded from the meeting during consideration of the item in Part 2 of the Agenda, as it involves the likely disclosure of exempt information relating to the financial and business affairs of any particular person (including the Authority holding the information) as defined in Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972 (amended).

PART II

7.	Company Governance Update - Appendix 2	15 - 16	All
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Press and Public

Attendance and accessibility: You are welcome to attend this meeting which is open to the press and public, as an observer. You will however be asked to leave before any items in the Part II agenda are considered. For those hard of hearing an Induction Loop System is available in the Council Chamber.

Webcasting and recording: The public part of the meeting will be filmed by the Council for live and/or subsequent broadcast on the Council's website. The footage will remain on our website for 12 months. A copy of the recording will also be retained in accordance with the Council's data retention policy. By entering the meeting room and using the public seating area, you are consenting to being filmed and to the possible use of those images and sound recordings.

In addition, the law allows members of the public to take photographs, film, audio-record or tweet the proceedings at public meetings. Anyone proposing to do so is requested to advise the Democratic Services Officer before the start of the meeting. Filming or recording must be overt and persons filming should not move around the meeting room whilst filming nor should they obstruct proceedings or the public from viewing the meeting. The use of flash photography, additional lighting or any non hand held devices, including tripods, will not be allowed unless this has been discussed with the Democratic Services Officer.

Emergency procedures: The fire alarm is a continuous siren. If the alarm sounds Immediately vacate the premises by the nearest available exit at either the front or rear of the Chamber and proceed to the assembly point: The pavement of the service road outside of Westminster House, 31 Windsor Road.

Cabinet Committee - Asset Disposals – Meeting held on Thursday, 11th July, 2024.

Present:- Councillors Smith (Chair), E. Ahmed and Manku

Apologies for Absence:- Councillors Bedi and Chahal

PART 1

1. Declarations of Interest

No interests were declared.

2. Minutes of the Meeting held on 14th September 2023

Resolved – That the minutes of the meeting of the Cabinet Committee held on 14th September 2023 be approved as a correct record.

3. Disposal of Upton Lodge, 2a Yew Tree Road, Slough

The Committee considered a report that set out a recommendation for the disposal of Upton Lodge, 2a Yew Tree Road, Slough as part of the approach agreed in the Council's Asset Disposal Strategy. Members were asked to consider the proposed disposal as set in the report and exempt appendices and make a recommendation to Cabinet at its meeting on 15th July 2024.

The Part II appendices were considered and noted during Part I of the meeting without disclosing any of the exempt information.

It was noted that the property had been acquired by the Council in 2018 for £5.95m as part of the then strategy to acquire assets. To date, the asset had provided £1.9m of rental income. Upton Lodge was a 7 storey office block and was currently let to the Department for Work and Pensions (DWP). The lease had an unexpired terms of circa 4 years. The asset had been declared surplus by the Council as it was not required for service delivery, subject to achieving best consideration requirements. Details of the proposed disposal, including the bidder, was detailed in the exempt appendices. The Committee noted that Avison Young had provided professional advice on the market conditions and recommended disposal. The recommendation was to delegate authority to the Executive Director of Regeneration, Housing & Environment to negotiate the terms and enter into the contract to seek the best possible price.

Members asked a number of questions about the proposal including the other options which included retaining the asset. Officers reported that they considered it very unlikely that the current tenants would renew their lease and there would be significant refurbishment costs to the Council to bring the building to an acceptable standard and secure an alternative tenant. The

building was not fully occupied at present despite being well located close to the town centre. Members commented that the site did have potential for a developer, but the Council's strategy was to reduce debt and risk, therefore disposal was consistent with this approach.

Questions were asked about the borrowing the Council took on to acquire the building. Officers confirmed the asset was funded through prudential borrowing and was intended to be an investment asset. The financial implications were summarised as set out in section 3.1 of the report. It was noted that the value of the asset had fallen significantly since acquisition. The rental income was £347k and capital financing costs were £330k, with a net profit of £20k. If disposal was agreed the net annual revenue saving would be £82k.

After due consideration, the Committee agreed that disposal was the best option to reduce the Council's financial exposure and help reduce debt. It was therefore agreed to recommend disposal to Cabinet at its meeting to be held on 15th July 2024.

Recommended to Cabinet –

- (a) That the Council sale of the asset referred to in Appendix A and known as Upton Lodge, 2a Yew Tree Road, Slough to the bidder named in Appendix A to the report be agreed.
- (b) That delegate authority be given to the Executive Director of Regeneration, Housing & Environment, in consultation with the Lead Member for Financial Oversight and Council Assets and the Executive Director of Finance and Commercial, to negotiate the terms of and enter into the contract and any associated documentation in connection with the disposal consistent with the disposal report and Heads of Terms appended at Confidential Appendix A to the report.

Resolved –

- (c) That the methodology to be adopted (Appendix D) for assessing assets in the Asset Disposal Programme be noted, prior to launching to the market, to determine minimum sales values. This framework provided an objective methodology for evidencing Best Value.

4. Disposal of the Council's land which forms a part of the Stoke Wharf Project

The Committee considered a report that set out recommendations for the disposal of the Council's land at Stoke Wharf which was proposed to be sold as part of the larger Stoke Wharf site. The proposed sale had been subject to a due diligence process and reflected best consideration reasonably obtainable for the disposal of assets in accordance with section 123 of the Local Government Act 1972.

The exempt appendices in Part 2 of the agenda were considered during Part I without disclosing any of the exempt information.

The background to the Stoke Wharf site was reviewed and it was noted that it was one of the development schemes under the Slough Urban Renewal (SUR) Joint Venture. The disposal of the Council's land on the site was in accordance with the Stoke Wharf Disposals Strategy agreed by Cabinet Committee on 18th July 2022. Disposal would contribute to the reduction in the Council's future financial commitments, generate disposal receipts and reduce the Council's borrowing requirements. It would simplify and reduce the land portfolio holding and corporate arrangements including moving towards the winding up of SUR which would enable the Council to focus on its core activities and services. The proposed purchaser intended to bring forward their own scheme for the site, which Members welcomed as the town would benefit from the new housing units and regeneration at the same time as the Council being able to reduce its debt and risks.

The site included the former Travis Perkins site acquired in 2017 for total costs of £2.1m as a potential development site. The land arrangements for the site was explained. The Council's expected receipt following the sale of the Stoke Wharf site was in excess of the value currently recorded in the Council's balance sheet and the full financial details were set out in the exempt appendix. The planning considerations were discussed as the sale was subject to a new planning consent. The SUR scheme had been granted planning permission in 2023 but for the reasons set out in the report the proposed purchaser intended to prepare their own design and secure a new planning permission. It was anticipated this would be submitted in November 2024 and potentially be considered by Planning Committee in March 2025. This would mean the contract would be completed in the summer of 2025 and the sale proceeds achieved.

At the conclusion of the discussion the Cabinet agreed to make the recommendations to Cabinet as set out in the report to support the disposal strategy.

Recommendations to Cabinet –

- (a) That the Draft Formal Site Development Plan (the Draft Formal Site Development Plan is the form that is presented to Cabinet) be approved.
- (b) That approval be given for the Council to enter into documentation to give effect to the Formal Site Development Plan and which was anticipated to comprise (i) a Deed of Variation to the Council's Option Agreement with Stoke Wharf Development (SWD) LLP; (ii) (in its capacity as a member of Slough Urban Renewal LLP (SUR) the Sale Contract between SWD (of which SUR is a member) and the Purchaser; (iii) (once the Sale Agreement between SWD and the Purchaser has become Unconditional) a Transfer of the Council's land to the Purchaser (pursuant to the Option Agreement); and (iv) (once

the Sale Agreement between SWD and the Purchaser has become Unconditional) a Works Access Agreement between the Council and the Purchaser.

- (c) That delegated authority be given to the Executive Director of Regeneration, Housing and Environment, in consultation with the Lead Member for Financial Oversight and Council Assets and the Executive Director of Finance and Commercial to (i) approve the final form of the Draft Formal Site Development Plan that is presented to the SUR Business Board for its approval; and (ii) to approve the final terms of the documentation required to give effect to the final form of the Draft Formal Site Development Plan.

5. Asset Disposal Programme - Surplus Housing Revenue Account (HRA) Assets

The item was withdrawn from the Cabinet Committee agenda and would be considered by Cabinet on 15th July 2024.

6. Exclusion of Press and Public

All business was conducted in Part I of the meeting without disclosing any of the exempt information in the Part II appendices. It was therefore not necessary to exclude the press and public from the meeting.

7. Disposal of Upton Lodge, 2a Yew Tree Road, Slough - Appendices

Resolved – That the Part II appendices be noted.

8. Disposal of the Council's land which forms a part of the Stoke Wharf Project - Appendices

Resolved – That the Part II appendices be noted.

Chair

(Note: The Meeting opened at 4.32 pm and closed at 5.16 pm)

Slough Borough Council

Report To:	Cabinet Committee Assets Disposals
Date:	12 September 2024
Subject:	Company Governance Update
Lead Member:	Councillor Wal Chahal Deputy Leader – Financial Oversight, Council Assets, Procurement and Revenues & Benefits
Chief Officer:	Annabel Scholes - Executive Director Finance & Commercial
Contact Officer:	Vicki Palazon - Finance Consultant (FIP and Companies)
Ward(s):	All Wards
Key Decision:	NO
Exempt:	NO - Public with exempt appendix 2 under paragraph 3 of Schedule 12A Local Government Act 1972 – Information relating to the financial or business affairs of the Council.
Decision Subject To Call In:	NO
Appendices:	Appendix 1 – Company Overview Appendix 2 – Activity Roadmap – Key Activities (Exempt)

1. Summary and Recommendations

- 1.1 This report provides a status update on the Section 24 statutory recommendation on poor performance, oversight and financial reporting in relation to the Council's group accounts and group relationships as published by Grant Thornton report on 9 May 2021.

Recommendations:

Cabinet Assets Disposal Committee is recommended to:

- a. note the Council's role and responsibilities in maintaining company governance oversight, performance and financial reporting for its group entities; and
- b. to note the current progress to date to discharge the section 24 statutory recommendation made by Grant Thornton in 2021 and next steps required to fully discharge this recommendation.

Commissioner Review

"Commissioners have noted the contents of this report and the need for the Council to continue to improve reporting openness and transparency.

The committees with delegated responsibilities need to actively strengthen the oversight of shareholdings which it wholly owns or in which it has a material interest and contribute to the development of an effective control environment."

2. Report

- 2.1 The Council has set up a number of corporate entities over time, for a variety of reasons and by 2021 had 11 connected companies. On 9 May 2021, Grant Thornton published a report making recommendations under section 24 schedule 7 of the Local Audit and Accountability Act 2014, one of which was on the poor performance, oversight and financial reporting on group entities.
- 2.2 Further to the section 24 recommendation, the Council notes further reporting on company governance such as:
- 2.2.1 the MHCLG commissioned [external governance review](#) and CIPFA financial assurance review published in autumn 2021;
 - 2.2.2 Secretary of State finding that the Council had breached its best value duty, resulting in the issue of statutory [Directions](#) and appointment of commissioners;
 - 2.2.3 Internal and external audit reports flagging concerns about governance arrangements in specific companies;
 - 2.2.4 The Annual Governance Statement for 2022/23 and 2023/24 contained actions to ensure required improvement to governance of companies; and
 - 2.2.5 Updates to Council committee meetings and commissioner reports.
- 2.3 This report provides an update on overall company governance at a high level. It is not intended to replicate the separate and more detailed reporting on company performance in other reports, including reports to this committee and Cabinet this month on James Elliman Homes Limited and Slough Children First Limited.
- 2.4 For background information, appendix 1 provides the status and compliance with Companies House filings for active companies (including DISH which is not owned by the Council) and confirmation of those that were subsequently closed. All active companies must file annually on time their confirmation statement and accounts, not to do so is a criminal offence and Companies House could commence strike off action and all late filings will be subject to late filing penalty.

Company Governance and Oversight

- 2.5 Companies must comply with the Companies Act 2006 and operate business operations independently from the Council, albeit from an accounting perspective the council interest within a company will determine the accounting treatment in the Council's accounts. However, the Council will have an interest in ensuring that the primary objective of each company is fulfilling its purpose whilst protecting its investment and assets with the relationship, roles and responsibilities clearly defined

in legal documents such as articles of association, shareholder agreement, partnership agreements and the council's own governance arrangements for providing oversight of its companies.

- 2.6 Company Board Directors will normally be either an executive director (i.e. they are employed directly by the Company to fulfil a specific role based on their expertise) or non-executive directors that will typically be appointed to the Board and provide a range of skills and experience relevant to the company's objectives. Both executive and non-executive directors have statutory responsibilities under the Companies Act 2006, sections 171 – 178 to ensure the appropriate running and successful promotion of the company. Suitable recruitment and appointment processes and training and development need to be in place to ensure directors understand these duties and reduce the risk of enforcement action being taken, conflicts of interest not being managed and poor decision making.
- 2.7 Company Board Directors have a duty to promote the success of the company for the benefit of its members as a whole. The company may be a company limited by shares; in which case this may involve delivering a profit over the long term. However some companies are limited by guarantee and are explicitly set up on the basis they are not for profit. Even for companies limited by shares, in order to promote the success of the company for the benefit of members, this involves considering the interests of other stakeholders such as employees, suppliers, customers and the company's social and environmental impact.
- 2.8 A company must be permitted to operate independently and this requires the company board to take operational and strategic decisions that are not explicitly reserved to the Council as owner. If the Council, elected members or officers get involved and take operational decisions, they risk being deemed a shadow director (performing the duties of a company director behind the scenes) or a defacto director (an individual performing the duties of the director even though not registered at Companies House) and subject to the same legal duties as a director appointed to the Board. Additionally, Slough Children First is a Teckal company (Public Contract Regulations) and the service delivery contract and other governance documents outline how services are to be provided and how the Council exercises control over the company. At present 100% of activities are carried out in furtherance of the requirements of the service delivery contract and SCF does not provide services to any third party.
- 2.9 Company oversight at a member level involves different member bodies having oversight in different ways. Full Council is responsible for appointing elected members to any board, Cabinet is responsible for significant financial decisions and approval of annual business plans, Audit and Corporate Governance Committee is responsible for monitoring risk and the internal control environment of the Council and Corporate Improvement Scrutiny Committee is responsible for holding Cabinet to account in relation to the exercise of its functions. This committee has a role in company governance as follows:
- a) To consider the roles and case for continuing with each company of the Authority (except Slough Children First);
 - b) To ensure that the Directors appointed by the Authority are appropriately skilled in either technical or company governance matters and that each Board functions effectively under the terms of an explicit shareholder agreement and a nominated shareholder representative;

- c) To approve shareholder agreements, or changes to current agreements, on behalf of the Council;
- d) To receive a report on their activities and performance, at least annually and in person, from any/all of the Directors, appointed by the Council to any council company under their remit;
- e) To mandate the Council's shareholder representative to act in particular ways such as voting on resolutions;
- f) To require the directors and officers of any council company to attend meetings of this Cabinet Committee to report on the current financial health and prospects of their company; and
- g) To establish a plan to internalise, close or sell as appropriate any council company which it is decided not to continue in its current form.

2.10 Within the companies that still remain active to date, the council needs to assure itself that the companies are acting in accordance with legislation, have been set up correctly and operating correctly, council officers are not acting as either shadow or defacto directors and the council as owner is content that its strategic objectives are being met and any investment or asset is protected. This may require additional training for officers and members to fulfil their role.

Financial Governance

2.11 A company is an entity subject to separate legal, tax and accounting considerations and should therefore be separate from council financial transactions. This includes a bank account, a separate finance ledger or a minimum of a separate coding structure within the Council's finance ledger, financial controls / regulations, financial monitoring and performance reports and a business plan. Where the company requires consolidation into the Council's financial statements, there is a process to be followed within accounting legislation. The company's principal risks and uncertainties will be relevant to the company but where the Council is shareholder or has an interest in a company, it will want to know its legal and financial exposure to risk and uncertainty.

2.12 Each entity will assess its going concern, its ability to continue trading at least 12 months after the statutory accounts are approved by Company Board Directors. Depending on the financial health of the company and its risks and uncertainties, it may require the council in its ownership role to provide a letter of assurance as part of the going concern assessment. The latest filed profit and loss and balance sheet for each company is as follows (an updated financial position is provided for SCF in the separate report on its Annual Report for 2023/24):

For year ended	31/12/2022	31/03/2023	31/03/2023	31/03/2023	31/03/2023
	SUR	JEH	DISH	GRE5	SCF
Profit / (Loss) for Year £m	-0.1	-1.0	0.0	0.1	-8.1
Balance Sheet:					
Current assets/(liabilities) £m	9.6	54.4	0.0	14.2	-0.3
Net assets/(liabilities) £m		1.6	0.0	-1.0	-9.7
Profit and loss reserve £m		-6.9	0.0	-1.9	-5.3
Share Capital (£)		1.00		455,001	

- 2.13 DISH is not a company owned by the Council, however, there are transactional issues that need to be resolved between the Council and DISH and has therefore been brought into scope to resolve as DISH is a registered company at Companies House.
- 2.14 The business plan is an integral part to support business activities and performance monitoring and is not unusual for this to be a reserved matter in the articles or separate agreement, thereby ensuring the owner of a company approves the business plan.
- 2.15 The business plan may require an investment in the form of use of an asset or licence, lease agreement or financing from the council to fulfil its objectives and operate. Separate legal agreements may be required between parties and depending on the nature of the agreement, may also be a legal agreement that is required to be filed at Companies House to enable the shareholder to protect its interest. For loans, it is noted that Slough Urban Renewal (SUR), James Elliman Homes (JEH), Ground Rent Estates 5 (GRE5) and Slough Childrens First (SCF) have loans with the council. The balance as at 30 June 2024 is as follows:

	SUR	JEH	DISH	GRE5	SCF
Loan outstanding (£m)	0.7	51.7		2.2	5.0

- 2.16 Operationally, the Council may have contracts for services to engage the company for contracted services or a service level agreement, the latter where the company may share services such as finance or IT services.
- 2.17 Where a company is a subsidiary of the Council, the company will require an audit. However, there are exemptions to this which can be explored under the Companies Act 2006 depending on company size and the Council’s filing deadlines and decision to make audit exemptions.
- 2.18 For the Council to be assured its interests are being protected, the company is expected to report regularly into the Council to enable the Council to hold its companies to account but also supports council MFTP planning and future strategic direction of its companies. This may include an exit strategy.

Progress to Date and Activity Roadmap

- 2.19 The Council has 3 active companies – JEH, a company limited by shares, GRE5 – a company limited by shares and SCF – a company limited by guarantee. The Council is also a key stakeholder in other corporate entities, including Development Initiative for Slough Housing Limited – a company limited by guarantee operating leased properties from the Council, Slough Urban Renewal (SUR) – a limited liability partnership delivering regeneration projects and various trusts for which the Council is the corporate trustee. Of the active companies that remain, the next table provides a summary of the progress to date. This assessment is based on a light touch desk top exercise.

Activity	SUR	JEH	DISH	GRE5	SCF
Company Governance	●	●	●	●	●
Oversight and Performance	●	●	●	●	●
Financial Governance	●	●	●	●	●

- 0 To be reviewed
- 1 High risk - Exposes council to significant risk on company governance assurance
- 2 Medium risk - Further action required to complete governance assurance
- 3 Complete - Appropriate governance assurance

- 2.20 Council officers acknowledge there is still work to complete to ensure that it is content with governance, oversight and financial matters to improve the governance of these companies. Appendix 2 provides some detail on the assessment, however further detail on each company is provided in stand alone reports. For SCF and JEH there are separate reports in September 2024 and for GRE5 it is intended that an update report is brought to October cabinet committee and for DISH later in Autumn.
- 2.21 It is important to note that the appendix is a light touch desk top assessment that has been performed on information available as at August 2024.

Options considered

There are no alternative options to be considered. The Council must deliver a plan and agree actions to improve company governance. Failure to do so could lead to further statutory measures imposed on the Council.

3. Implications of the Recommendation

3.1 Financial implications

3.1.1 This report does not specifically contain financial implications and is not seeking a decision from the committee. The report is to provide an update on companies' governance and activities that will progress to assure the Council that company governance is robust.

3.1.2 There are separate updates provided to the sub committee on individual company performance and financial implications.

3.2 Legal implications

3.2.1 The Council has various powers to set up and have an ownership role in companies. The power will depend on the functions to be provided by the company. For instance Slough Children First delivers statutory children's social care functions in accordance with a direction of the Secretary of State for Education.

3.2.3 To meet its best value duty, the Council should ensure it has good governance arrangements in place for its companies, including making sure they are supporting the Council to meet its strategic priorities. The guidance on best value standards and intervention state that a well-functioning authority should have the following:

- Proper member oversight (as shareholders) of companies and partnership bodies, in accordance with the [Local Authority Company Review Guidance](#), and their existence is regularly and independently reviewed.

- The purposes of companies are carefully considered and regularly reviewed, with effective governance and oversight arrangements in place.
- Effective risk management arrangements to consider the risks arising from companies

3.3 Risk management implications

3.3.1 This report is an update report on the current progress made in relation to company governance since 2021. The risk exposure on governance, oversight and performance and financial governance have been captured within the main report. This includes a current assessment for each company and the level of risk that the Council is exposed to. Broadly, the risks fall into the following categories:

- Legal – failure by directors to comply with statutory requirements, leading to fines, prosecution and strike off and failure by the Council to meet its legal duties including in relation to subsidy control.
- Regulatory/Governance – failure of companies to meet regulatory responsibilities, including in relation to health and safety and subject specific regulation. Failure to have in place proper systems to manage risk and conflicts of interest.
- Financial – failure to ensure Council is meeting its best value duty to ensure value for money or ensuring that it is properly charging at cost recovery level for any services provided. Failure to manage its liabilities with the companies.

3.4 Environmental implications

3.4.1 There are no direct environmental implications because of the recommendations contained in this report.

3.5 Equality implications

3.5.1 There are no equality implications from this report. Business cases and reviews should consider the Council's duties under the Equality Act 2010.

3.7 Procurement implications

3.7.1 There are no direct procurement implications because of the recommendations contained in this report.

3.8 Workforce implications

3.8.1 There are no direct workforce implications because of the recommendations contained in this report.

3.9 Property implications

3.9.1 There are no direct property implications because of the recommendations contained in this report.

4. Background Papers

None

Appendix 1 – Company Overview

Company	Activity	Council Interest	Active Board Directors	Filing History
ACTIVE COMPANIES				
Slough Urban Renewal LLP (“SUR”) OC379405 Incorporated 16 October 2012 (SBC appointed 22 March 2013)	This is a holding LLP set up as a joint venture to deliver a number of in-borough regeneration schemes. SUR is a Local Asset Backed Vehicle (LABV) formed as a 50:50 Limited Liability Partnership between the Council and Community Solutions for Regeneration (Slough) Limited (a wholly owned subsidiary of Morgan Sindall Investments Ltd (MSIL))	Member of the LLP (50%) . SUR LLP is a limited liability partnership as opposed to a company. Its designated members are SBC and Community Solutions for Regeneration (Slough) Limited. Separate limited liability partnerships operate for specific sites for which SUR LLP is a member and therefore there is a group structure in place covering a range of developments. Limited liability partnerships do not have a board or directors in the same way that a limited company does		All up to date. Latest filings: Group of Company Accounts 31 December 2022 Confirmation Statement 16 October 2023
James Elliman Homes Limited (“JEH”) Co. No. 10603870 Incorporated 6 February 2017	This is a housing company originally set up under a different name with a business plan to operate a range of residential properties at market rent, for key workers and as temporary accommodation	Company limited by shares 100% shareholder	Neil Euesden Appointed 28 March 2024 Council Employee	At significant risk of compulsory strike off if accounts not filed by extended deadline of 14 August 2024. (Previous year also filed late) Small Company Accounts filed 14 August 2024 Confirmation Statement 5 February 2024 Filed on time
Ground Rent Estates 5 Limited , (“GRE5”) Co. No. 05997934 Incorporated 14 November 2006	This is a management company for Nova House and was acquired after the Grenfell fire due to the property having high risk cladding on it	Company limited by shares 100% shareholder	Martin Johnson Appointed 27 October 2021 Neil Simon Appointed 19 November 2021	All up to date. Latest filings: Accounts for a small company 31 March 2023 Confirmation Statement 1 March 2023
Slough Children First Limited Co. No. 09487106	This become wholly owned in 2021 and delivers statutory children’s social care functions under the statutory direction of the Secretary of State for Education	Company limited by guarantee – wholly owned by the Council since 2021	Simon Baker Appointed 7 September 2023 Chair person	All up to date. Latest filings: Full accounts 31 March 2023

Company	Activity	Council Interest	Active Board Directors	Filing History
<p>Incorporated 12 March 2015</p>			<p>Raj Bhamber Appointed 1 August 2021 (independent NED)</p> <p>Sue Butcher Appointed 4 January 2023 (chief executive)</p> <p>Lesley Hagger Appointed 28 July 2021 (independent NED)</p> <p>Steven Mason Appointed 11 May 2023 (Council Non Executive Director)</p> <p>Nina Robinson Appointed 8 September 2021 (independent NED)</p> <p>Benjamin Short Appointed 7 September 2023 (executive director)</p>	<p>Confirmation Statement 12 March 2024</p>
INACTIVE COMPANIES - DISSOLVED				
<p>Herschel Homes Limited Co. No. 10603805</p> <p>Dissolved via voluntary strike off 10 May 2022</p>	<p>Herschel Homes (HH) was established to provide new build properties for open market rent. It was envisaged that HH would acquire 365 new build units over a five-year period to provide high quality housing for market rent and that most of these properties would be high-end new apartments, with a mix of one and two bed properties. The company has been dormant since incorporation</p>	<p>100% shareholder</p>		
<p>Slough Asset Management Limited ("SLAM")</p>	<p>SLAM's objective related to the acquisition of commercial properties on behalf of the Council</p>	<p>100% shareholder</p>		

Company	Activity	Council Interest	Active Board Directors	Filing History
<p>Co. No. 10537836</p> <p>Dissolved via compulsory strike off 5 July 2022</p>	<p>with a purpose of generating rental income. However, SBC decided in 2017 that SLAM was no longer required due to an overlap in purpose with the Strategic Acquisition Board (SAB). The company has therefore remained dormant since incorporation</p>			
<p>Slough Direct Services Limited Co. No. 11923234</p> <p>Dissolved via voluntary strike off 7 June 2022</p>	<p>The nature of business is stated as collection of non-hazardous waste, collection of hazardous waste, urban planning and architectural services and landscape service activities. However, the company has remained dormant since incorporation</p>	100% shareholder		
<p>DISH RP Limited Co. No. 12429623</p> <p>Dissolved via voluntary strike off 10 May 2022</p>	<p>DISH RP was set up to provide, develop, acquire, and manage affordable homes that are developed as part of the Council's development strategy for affordable housing. The company was also directed to seek opportunities to acquire affordable housing outside the immediate Slough area. Opportunities not pursued due to financial challenges. The company has remained dormant since incorporation</p>	Company limited by guarantee with the Council acting as guarantor		
<p>DISH RP (FP) Limited Co. No. 12489041</p> <p>Dissolved via voluntary strike off 6 September 2022</p>	<p>The nature of business is stated as renting and operating of Housing Association real estate. However, the company has remained dormant since incorporation</p>	The Council is 50% shareholder. It holds 100% of the Ordinary B class shares (can receive dividends)		
<p>DISH CLS Limited Co. No. 12361290</p> <p>Dissolved via voluntary strike off 7 June 2022</p>	<p>The nature of business is stated as that of a Hold Co. The intention for the company was for it to act as a holding company for the DISH companies (DISH, DISH RP and DISH RP (FP)). However, the company has remained dormant since incorporation</p>	100% shareholder		

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