

Record of Cabinet Sub Committee (Medway Norse Ltd Shareholder Board) decisions

Thursday, 21 November 2024

7.00pm to 7.10pm

Date of publication: 25 November 2024

The record of decisions is subject to approval at the next meeting of the Cabinet Sub Committee

Present:

Councillor Simon Curry	Portfolio Holder for Climate Change and Strategic Regeneration
Councillor Nina Gurung	Portfolio Holder for Heritage, Culture and Leisure
Councillor Zoë Van Dyke	Portfolio Holder for Business Management

In Attendance: Ruth Du-Lieu, Assistant Director, Front Line Services and Deputy Director of Place
Vanessa Etheridge, Democratic Services Officer
Andrew Mann, Partnership Director, Medway Norse Ltd

Apologies for absence

There were none.

Record of decisions

The record of the meeting held on 8 October 2024 was agreed by the Sub Committee and signed by the Chairperson as correct.

Declarations of disclosable pecuniary Interests and other significant Interests

Disclosable pecuniary interests

There were none.

**Cabinet Sub Committee (Medway Norse Ltd Shareholder Board),
21 November 2024**

Other significant interests (OSIs)

There were none.

Other interests

There were none.

Progress of Business Plan and KPIs - Q2 24/25

Background:

The report provided an update on progress with the development of a business plan and the associated Key Performance Indicators (KPIs) for the Joint Venture. At this stage, these documents were still being developed and a project was being progressed.

Decision number: ***Decision:***

The Sub Committee noted the progress made on the Medway Norse Improvement Project.

Reasons:

As a shareholder, the Sub Committee needs a strategy and business plan in place in order to be confident in delivery.

Medway Norse Ltd Financial Monitoring Q2 2024/25

Background:

The report introduced the second quarter's (Q2) financial monitoring for Medway Norse Ltd under new governance arrangements established earlier in the year. A summary of the financial forecasts provided by Medway Norse Ltd was attached as Appendix 1 to the report for consideration.

Decision number: ***Decision:***

The Sub Committee noted the contents of the report and Appendix 1 to the report.

Reasons:

In order to fulfil its role as shareholder, on behalf of the Council, the Sub Committee must be apprised of the financial performance of the Company.

**Cabinet Sub Committee (Medway Norse Ltd Shareholder Board),
21 November 2024**

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Chairperson

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Date

Vanessa Etheridge, Democratic Services Officer

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