

Medway Council
Meeting of Cabinet Sub Committee (Medway Development
Company Ltd Shareholder Board)

Tuesday, 24 June 2025

6.04pm to 7.14pm

Record of the meeting

Subject to approval as an accurate record at the next meeting of this committee

Present: Councillors: Curry and Mahil

In Attendance: Nicola Couchman, Democratic Services Officer
Janet Davies, Head of Regeneration Delivery
David Gannicott, Chairperson, Medway Development Company Ltd
Lewis Small, Operations Director, Medway Development Company Ltd

1 Appointment of Chairperson 2025/26

The Sub Committee noted that the Leader of the Council had appointed Councillor Louwella Prenter as Chairperson.

Councillor Curry was elected Chairperson for this meeting in the absence of Councillor Louwella Prenter.

2 Apologies for absence

An apology for absence was received from Councillor Louwella Prenter.

3 Record of Decisions

The record of the meeting held on 7 November 2024 was agreed by the Sub Committee and signed by the Chairperson as correct.

4 Declarations of Disclosable Pecuniary Interests and Other Significant Interests

Disclosable pecuniary interests

There were none.

Other significant interests (OSIs)

There were none.

Cabinet Sub Committee (Medway Development Company Ltd Shareholder Board), 24 June 2025

Other interests

Councillor Curry declared a non-pecuniary interest as his wife was a Trustee of the Watts Charity who owned the Argos site in Chatham.

5 Exclusion of the Press and Public

Decision number:

Decision:

The Committee agreed that the press and public be excluded from the meeting during the consideration of the exempt material relating to agenda item 5 under section 100A (4) of the Local Government Act 1972, because consideration of these matters in public would disclose exempt information as defined by Schedule 12A, paragraph 3 - Information relating to financial or business affairs of any particular person (including the authority holding that information) as specified in agenda item 6 and, in all the circumstances of the case, the Committee considered that the public interest in maintaining the exemption outweighed the public interest in disclosing the information.

6 Update on Business Plan, Financial monitoring and Risk Registers

This report provided an overview of the progress made against the approved MDC Business Plan as well as Key Performance Indicator (KPIs) targets and the report provided updated financial monitoring, risk registers and the proposed Business Plan for 2025-2035.

The Company had submitted an update on the KPIs (contained within the Exempt Appendix 1 to the report) for consideration by the Sub Committee.

The Sub Committee were updated on project progress for Garrison Point, Chatham Waterfront, Mountbatten House, Strood Civic Site and Strood Riverside and discussed the types and lengths of tenure.

The Sub Committee discussed the importance of residents feeling safe and the Company agreed to contact Chatham Town Centre Board to explore initiatives which could contribute towards this.

MDC's approach to marketing was discussed as well as the Company's flexible strategy in response to the changing market.

The Sub Committee considered the Financial Overview as of March 2025, updated Risk Registers and Business Plan for 2025- 2035 (contained within Exempt Appendices 2 - 4 to the report) submitted by the Company.

The Sub Committee discussed the future financial projections for the Company and the potential impact of external factors on the projections.

Cabinet Sub Committee (Medway Development Company Ltd Shareholder Board), 24 June 2025

The Sub Committee requested that the Company include information on how they were addressing climate change in future reports.

***Decision
number:***

Decision:

The Sub Committee noted the updates provided in the report and Exempt Appendices and agreed to the recommendations outlined in Exempt Appendix 2.

The Sub Committee approved the Business Plan for 2025-2035 as set out in Exempt Appendix 4.

Reasons:

In order for the Company to fulfil its purpose, the Shareholder should monitor progress of its objectives against the Business Plan. In order to fulfil its role as shareholder, on behalf of the Council, the Sub Committee must be appraised of the financial performance and position of the Company and regularly updated regarding the risks affecting the Company and its activity and action being undertaken to manage those risks.

Chairperson

Date:

Nicola Couchman - Democratic Services Officer

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