

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

Monday, 24 November 2025

3.06pm to 4.17pm

Record of the meeting

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

Present: Councillors: Louwella Prenter and Mahil

Substitutes: Councillor Van Dyke

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 Apologies for absence

An apology for absence was received from Councillor Curry.

2 Record of Decisions

The record of the meeting held on 24 June 2025 was agreed by the Sub Committee and signed by the Chairperson as correct.

3 Declarations of Disclosable Pecuniary Interests and Other Significant Interests

Disclosable pecuniary interests

There were none.

Other significant interests (OSIs)

There were none.

Other interests

There were none.

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4 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 4 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 5 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.

5 Business Plan Progress Update

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 and risk registers.

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 considered the Financial Overview for Quarter 1 2025/26, and updated Risk Registers (contained within Exempt Appendices 2 and 3 to the report) submitted by the Company.

The Sub Committee were updated on progress with grant funding and works for Strood Civic Centre, Mountbatten House and Upper Mount car park.

The Sub Committee discussed the designs for Chatham Waterfront and noted the importance of showcasing the work underway by the Company.

With regards to the KPIs, the Committee were updated on progress for Mountbatten House and Upper Mount car park and on occupancy levels for Chatham Waterfront.

The Sub Committee agreed that future reports would include information on the Company's press strategy and how private rented properties were managed and marketed.

The Sub Committee were updated on the latest financial overview and risk registers.

The Sub Committee was requested to approve the transfer of Chatham Waterfront blocks A, B and D to MDC (PRS) to mitigate VAT liability. It was requested that authority was delegated to the Chief Operating Officer in

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consultation with the MDC Sub Committee Chairperson to implement this and the final terms applicable.

***Decision
number:***

Decision:

The Sub Committee noted the updates provided in the report and Exempt Appendices.

03/2025

The Sub Committee approved the transfer of Chatham Waterfront blocks A, B and D to MDC (PRS) to mitigate VAT liability and authority was delegated to the Chief Operating Officer in consultation with the MDC Sub Committee Chairperson to implement this and the final terms applicable.

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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