

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

Wednesday, 18 March 2026

3.07pm to 4.41pm

Record of the meeting

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

Present: Councillors: Louwella Prenter, Curry and Mahil

In Attendance: Nicola Couchman, Democratic Services Officer
Sunny Ee, Assistant Director Regeneration
David Gannicott, Chairperson, Medway Development
Company Ltd
Lewis Small, Operations Director, Medway Development
Company Ltd

1 Apologies for absence

There were none.

2 Record of Decisions

The record of the meeting held on 24 November 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.

4 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.

Cabinet Sub Committee (Medway Development Company Ltd Shareholder Board), 18 March 2026

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 grant funding secured and progress with the Strood Civic site, Mountbatten House and Upper Mount Car Park.

The Sub Committee were informed of the positive uptake with the training programme that had been launched.

Members emphasised the importance of cohesive public realm and maintenance of spaces and MDC offered to share public realm plans for Chatham with Sub Committee Members.

The Sub Committee considered the Financial Overview summary as of Quarter 3 and updated Risk Registers (contained within Exempt Appendices 2 and 3 to the report) submitted by the Company.

Interest rates, the housing market and the importance of a shared ownership product were discussed. The Sub Committee were concerned about the saturation of the market and MDC explained that this was why the right mix of housing type and tenure type was so important.

The Members queried whether arrears were an issue for rented properties and were informed that an insurance policy and stringent due diligence checks were in place to minimise any risk.

The Sub Committee were informed of the publicity campaign that MDC were due to launch showcasing achievements in Chatham and were working in partnership with local businesses and officers to do so.

The Sub Committee recognised the importance of a cohesive masterplan for development in Chatham rather than a piecemeal approach alongside the Chatham Design Code and parking strategy. Officers agreed to explore the use of a workshop with MDC, Members and relevant partners to develop ideas and inform plans going forward.

Decision number:

Decision:

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

01/2026

The Sub Committee agreed to the recommendations outlined in Exempt Appendix 2 to appoint Susan Stockwell and Sandeep Sankoli as Non-Executive Directors and to appoint a Co-optee for an initial fixed term of 12 months, subject to review.

Cabinet Sub Committee (Medway Development Company Ltd Shareholder Board), 18 March 2026

02/2026 **The Sub Committee agreed to support the preparation of a proposal for pipeline sites for consideration by full Council subject to consultation with and assurances from the Chief Operating Officer.**

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.

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 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

Chairperson

Date:

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