

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

Tuesday, 23 June 2026

6.00pm to 6.34pm

Present:	Councillor Louwella Prenter	Portfolio Holder for Housing and Homelessness
	Councillor Simon Curry	Portfolio Holder for Climate Change and Strategic Regeneration
	Councillor Harinder Mahil	Portfolio Holder for Economic and Social Regeneration and Inward Investment
In Attendance:	Nicola Couchman, Democratic Services Officer	
	David Gannicott, Chairperson, Medway Development Company Ltd	
	James Larkin, Head of Internal Audit and Counter Fraud	
	Lewis Small, Operations Director, Medway Development Company Ltd	
	Phil Watts, Chief Operating Officer	

Apologies for absence

There were none.

Record of Decisions

The record of the meeting held on 18 March 2026 was agreed by the Sub Committee and signed by the Chairperson as correct.

Cabinet Sub Committee (Medway Development Company Ltd Shareholder Board), 23 June 2026

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.

Medway Development Company Self-Assessment and Independent Validation

This report sought to provide Members with assurance over the governance arrangements in place, by presenting the outcomes of the governance self-assessment undertaken by the Company and the results of the subsequent independent validation carried out by Internal Audit.

The Sub Committee were informed that Internal Audit were positive that governance arrangements were operating correctly. There were a small number of areas for improvement and good progress had already been made in addressing these.

The Sub Committee were informed that regular monitoring would take place by the Company's Board of Directors and would be reported back to the Sub Committee.

***Decision
number:***

Decision:

The Sub Committee noted the outcome of the self-assessment and Internal Audit Validation review.

03/2026

The Sub Committee endorsed the overall conclusion that governance arrangements were broadly effective but required further strengthening in specific areas and progress updates would be reported back to the Sub Committee.

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 were updated on grant funding secured and progress with the Strood Civic site, Upper Mount car park and the Brook car park.

Cabinet Sub Committee (Medway Development Company Ltd Shareholder Board), 23 June 2026

The Sub Committee were informed of progress against the KPIs and income targets.

Members emphasised the importance of a cohesive design masterplan for development in Chatham rather than piecemeal development.

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

The Company had submitted a report on the apprenticeship training programme (contained within the Exempt Appendix 4 to the report) for consideration by the Sub Committee.

Decision number:

Decision:

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

04/2026

The Sub Committee approved the 2026/27 budget and KPIs which are based on the 2035 Business Plan.

05/2026

The Sub Committee approved the re-appointment of auditors for three years.

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.

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

Cabinet Sub Committee (Medway Development Company Ltd Shareholder Board), 23 June 2026

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Chairperson

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Date

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