

BOROUGH COUNCIL OF KING'S LYNN & WEST NORFOLK

SHAREHOLDER COMMITTEE DECISION SHEET

**Decision Sheet from the Meeting of the Shareholder Committee held on
Monday, 4th August, 2025 at 10.00 am in the Council Chamber, Town Hall,
Saturday Market Place, King's Lynn PE30 5DQ**

PRESENT: Councillors A Beales (Chair), S Ring and J Rust

ALSO PRESENT:

Andy Walder – Board Member for West Norfolk Housing Company
Graham Woodcock – Board Member for West Norfolk Property Limited
Councillor Alex Ware – Board Member for West Norfolk Housing Company and
West Norfolk Property Limited

OFFICER PRESENT:

Alexa Baker – Monitoring Officer
Duncan Hall – Assistant Director for Regeneration, Housing and Place
David Reason - Governance & Compliance Officer
Carl Holland – Assistant Director for Finance and Deputy Section 151
Officer

1 APOLOGIES FOR ABSENCE

An apology of absence was received from Councillor Morley.

2 MINUTES OF THE PREVIOUS MEETING

RESOLVED: The Minutes of the meeting held on the 15th April 2025
were approved as a correct record.

3 DECLARATIONS OF INTEREST

There were none.

4 CHAIR'S CORRESPONDENCE

There was none.

5 MEMBERS PRESENT UNDER STANDING ORDER 34

Councillor A Ware was present under Standing Order 34.

6 URGENT BUSINESS

There was none.

7 **EXCLUSION OF PRESS AND PUBLIC**

RESOLVED: That under Section 100(A)(4) of the Local Government Act 1972, the press and public be excluded from the meeting for the following item of business on the grounds that it involves the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A to the Act.

8 **WEST NORFOLK HOUSING COMPANY REPORT ON PERFORMANCE AGAINST BUSINESS PLAN**

RESOLVED: The Shareholder Committee:

1. Delivery and performance by WNHC during 2024/2025 against the Business Plan Update 2024/2025 at Appendix 1 (exempt) was considered.
2. Approved the WNHC Company Business Plan Delivery Update for 2025/2026 as set out in Appendix 2 (exempt)
3. Agreed Key Performance Indicators for delivery against WNHC's Business Plan are to be formulated by the Shareholder to hold WNHC to account for performance and delivery.

REASON FOR DECISION: In furtherance of the Terms of Reference for the Shareholder Committee:

4.4 Approval of the Business Plan for each of the Council Companies on an annual basis.

4.5 Holding each of the Council Companies to account for their performance against the respective Business Plan.

10 **WEST NORFOLK HOUSING COMPANY LOAN AGREEMENT PROPOSALS**

RESOLVED: The Shareholder Committee

1. Noted the timescales for gaining agreement to a Loan Agreement for WNHL.
2. Reviewed the process and concept of the Loan Agreements and recommend provisions or amendments for consideration, to those with delegated authority to agree the final terms of the drawdown facility for the companies.

Reason for Decision

To deliver affordable and private rented housing for acquisition by the council's wholly owned housing companies to support the delivery of council corporate objectives.

11 WEST NORFOLK PROPERTY LIMITED REPORT ON PERFORMANCE AGAINST BUSINESS PLAN

RESOLVED: The Shareholder Committee

1. Delivery and performance by WNPL since the previous update to Shareholder Committee against the Business Plan Update 2024/2025 dated September 2024 at Appendix 1 (exempt) was considered.
2. Approved the Business Plan Delivery Update 2025/2026 at Appendix 2 (exempt).
3. Agreed Key Performance Indicators for delivery against WNPL's Business Plan are to be formulated by the Shareholder to hold WNPL to account for performance and delivery.

REASON FOR DECISION: In furtherance of the Terms of Reference for the Shareholder Committee:

4.4 Approval of the Business Plan for each of the Council Companies on an annual basis.

4.5 Holding each of the Council Companies to account for their performance against the respective Business Plan

13 COMMITTEE FORWARD PLAN

RESOLVED: The Committee Forward Plan was noted.

14 DATE OF FUTURE MEETING

The next was to be scheduled for late October 2025.

The meeting closed at 11.50 am