



Shareholder Committee

Agenda

Monday, 4th August, 2025
at 10.00 am

in the

**Council Chamber, Town Hall and available
for the public to view on [WestNorfolkBC on
You Tube](#)**



King's Court, Chapel Street, King's Lynn, Norfolk, PE30 1EX
Telephone: 01553 616200

Friday 25th July 2025

Dear Member

Shareholder Committee

You are invited to attend a meeting of the above-mentioned Task Group which will be held on **Monday, 4th August, 2025 at 10.00 am** in the **Council Chamber, Town Hall, Saturday Market Place, King's Lynn PE30 5DQ** to discuss the business shown below.

Yours sincerely

Chief Executive

AGENDA

- 1. Apologies for absence**
- 2. Minutes of the previous meeting (Pages 5 - 9)**
- 3. Declarations of Interest (Page 10)**

Please indicate if there are any interests which should be declared. A declaration of an interest should indicate the nature of the interest (if not already declared on the Register of Interests) and the agenda item to which it relates. If a disclosable pecuniary interest is declared, the member should withdraw from the room whilst the matter is discussed.

These declarations apply to all Members present, whether the Member is part of the meeting, attending to speak as a local Member on an item or simply observing the meeting from the public seating area.

- 4. Chair's correspondence**

5. Members present under standing order 34

To note the names of any Councillors who wish to address the meeting under Standing Order 34.

Members wishing to speak pursuant to Standing Order 34 should inform the Chair of their intention to do so and on what items they wish to be heard before a decision on that item is taken.

6. Urgent Business

To consider any business, which by reason of special circumstances, the Chair proposes to accept, under Section 100(b)(4)(b) of the Local Government Act 1972.

7. Exclusion of Press and Public

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 (Pages 11 - 15)

9. West Norfolk Housing Company Final Business Delivery Plan for 2025/2026 (Pages 16 - 25)

10. West Norfolk Housing Company Loan Agreement Proposals (Pages 26 - 72)

11. West Norfolk Property Limited Report on Performance against Business Plan (Pages 73 - 77)

12. West Norfolk Property Limited Final Business Delivery Plan for 2025/2026 (Pages 78 - 87)

13. Committee Forward Plan (Pages 88 - 95)

14. Date of future meeting

The date of the next Shareholder Committee is to be scheduled for late October 2025.

To:

Shareholder Committee: A Beales, C Morley and S Ring

By Invitation: Board Members of West Norfolk Housing Company and West Norfolk Property Limited.

Officers

Alexa Baker, Monitoring Officer

Kate Blakemore, Chief Executive

Michelle Drewery, Deputy Chief Executive and Section 151 Officer

Duncan Hall, Assistant Director, Regeneration, Housing and Place

Karl Patterson, Housing Development Officer

David Reason, Governance and Compliance Officer

Charlotte Marriott, Corporate Governance Manager

Carl Holland, Assistant Director, Finance and Deputy Section 151 Officer

BOROUGH COUNCIL OF KING'S LYNN & WEST NORFOLK**SHAREHOLDER COMMITTEE**

Minutes from the Meeting of the Shareholder Committee held on Tuesday, 15th April, 2025 at 4.00 pm in the Council Chamber, Town Hall, Saturday Market Place, King's Lynn PE30 5DQ

PRESENT:

Councillors A Beales, C Morley and S Ring

1 MINUTES OF THE PREVIOUS MEETING

RESOLVED: The Minutes of the meeting held on 18th February 2025 were approved as a correct record.

2 APOLOGIES FOR ABSENCE

None.

3 DECLARATIONS OF INTEREST

None.

4 CHAIR'S CORRESPONDENCE

None.

5 MEMBERS PRESENT UNDER STANDING ORDER 34

None.

6 URGENT BUSINESS

None.

7 COMMITTEE FORWARD PLAN

It was noted that the Directors of the Housing Companies would be invited to the next meeting of the Committee held on the 19th May 2025.

RESOLVED: The Forward Plan be noted, and an Overview of West Norfolk Housing Company and West Norfolk Property be reported at the May 2025 meeting.

8

UPDATE OF CLOSURE OF ALIVE MANAGEMENT

[Click here to view the recording of this item on YouTube.](#)

The Assistant Director for Transformation and Change introduced the report and confirmed that Kate Blakemore was appointed as a Director for Alive Management.

She advised the change in the appointment of Directors had delayed the closure and therefore requested consent from the Shareholder Committee to carry out the closure actions to wind up the company.

RESOLVED: That the Shareholder Committee ratify the closure of Alive Management and give consent to carry out the closure actions as set out in the attached report.

9

APPOINTMENT OF DIRECTORS TO WEST NORFOLK PROPERTY LTD

[Click here to view the recording of this item on YouTube.](#)

The Assistant Director for Transformation and Change explained to the Committee, this report introduced two new independent directors which provided a range of skills and diversity to West Norfolk Property Ltd. She highlighted the report requested the Committee to approve the appointment of the new directors.

The Housing Development Manager provided further detail to the Committee on the interview process, and he confirmed both new directors had experience in property, and one currently works for a housing association. He advised both candidates wanted to give back to the community and highlighted this was an unpaid position.

Councillor Ring expressed his excitement for the appointments of the new directors and hoped this would encourage the company to thrive and support the local economy. He highlighted to the Committee, it needed to be considered as the company grows the directors are remunerated.

RESOLVED: That the Shareholder Committee approve the appointment of Brian Nearney and Graham Woodcock as Directors of West Norfolk Property Limited.

10

UPDATE ON TRANSFER OF ALIVE WEST NORFOLK

[Click here to view the recording of this item on YouTube.](#)

The Policy Officer provided the Committee with an update on the Alive West Norfolk transfer. She advised there was still ongoing work with

HR, Finance and IT following the transfer. She outlined the issues with the direct debit caused by the Bank and provided detail of the briefing sessions, communications held with staff members. She brought to the Committee's attention the total remaining budget was £13,759.10.

The Chair, Councillor Beales expressed his congratulations and thanked all officers from HR, Finance and IT for their work and ongoing additional work to ensure the smooth the transfer. He commented the importance that employees felt welcomed.

Councillor Ring echoed the congratulations and thanks to all officer involved. He highlighted the final decision of Alive West Norfolk to come back in house was made in October 2024 and all the work which had been done in a short amount of time.

Councillor Morley additionally echoed his thanks to all officers and commented he was sceptical however the transfer was done smoothly. He commented further the comparison in the results from surveys completed by Alive West Norfolk staff prior and post transfer would be interesting to analyse.

The Deputy Chief Executive and Section 151 Officer expressed her thanks and recognition to HR, Finance and IT for their hard work on top of their usual workloads.

RESOLVED: The Shareholder Committee noted the successful completion of the transfer and acknowledge that AWN are now formally part of the Council.

11

UPDATE ON FINANCING OF HOUSING COMPANIES

[Click here to view the recording of this item on YouTube.](#)

The Assistant Director for Transformation and Change presented the report and advised an update on the finances of the housing companies was to be provided at each meeting to the Committee. She confirmed there was movement with the loan agreement and heads of terms for West Norfolk Housing Company. She advised the draft agreement was being reviewed by the Section 151 Officer and directors.

The Deputy Chief Executive and Section 151 Officer provided further detail to the Committee and explained there was a new officer in post and further work was being done in the background surrounding the finances. She added she was confident a detailed report could be presented to the Committee in due course.

The Chair, Councillor Beales commented the new perspective was useful and sought clarification on the process.

The Assistant Director for Transformation and Change confirmed Cabinet approved the funding offer, the directors of the company would approve the offer and consider the affordability and then an officer delegated decision by the Chief Executive was taken.

The Housing Development Manager commented the loan agreement for West Norfolk Housing Company was being prioritised as once the agreement was in place the company would be able to acquire properties. He added the heads of terms were being drafted for West Norfolk Property Ltd. He commented further the West Norfolk Housing Company Board was reviewing finances and requested the drawdown facility includes the re-financing of the existing loans which was £3 million in addition to the £15 million loan.

In response to the Chair, Councillor Beales, the Deputy Chief Executive and Section 151 Officer explained additional funding was not being offered and it was only the terms and conditions which would be revised.

The Chair, Councillor Beales questioned if this was an opportunity for further capital for the Council and if this could be explored.

In response to Councillor Ring, the Housing Development Manager confirmed around £3 million had been borrowed already.

The Chair, Councillor Beales referred to West Norfolk Property Ltd and commented market rates needed to fall for affordability and the Council's reservations on the cashflow needed to be review.

The Deputy Chief Executive and Section 151 Officer confirmed in terms of current lease arrangement, West Norfolk Property Ltd pay 70% of the income from the leases to the Council.

The Housing Development Manager confirmed it was 65% of the lease income to the Council and there was a mechanism to review this.

Councillor Morley referred to the discount given on houses to West Norfolk Property Ltd and questioned if this was cast in stone or was it subject to review at the time of purchase.

The Housing Development Manager confirmed the discount was based on market rate and the houses being purchased in bulk. He commented this was not cast in stone and could be discussed with the Board based their affordability.

The Chair, Councillor Beales commented this was an opportunity to review and improve affordability if appropriate.

RESOLVED: The Shareholder Committee are requested to note the current position for the loan facility for West Norfolk Housing.

12

DATE OF FUTURE MEETING

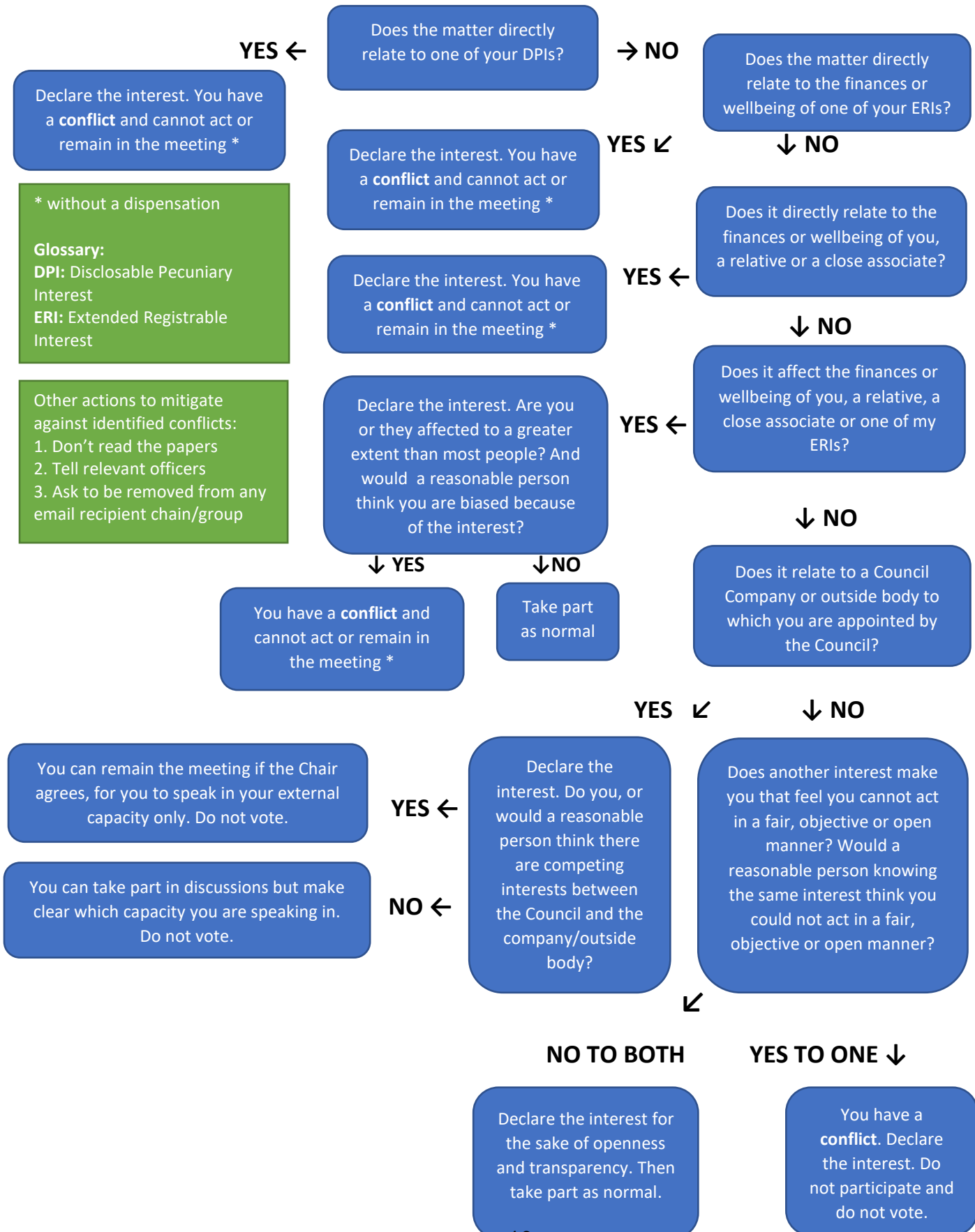
19th May 2025 at 10:30am
4th August 2025 at 10am

The meeting closed at 4.34 pm

DECLARING AN INTEREST AND MANAGING ANY CONFLICTS FLOWCHART



START



* without a dispensation

Glossary:

DPI: Disclosable Pecuniary Interest

ERI: Extended Registrable Interest

Other actions to mitigate against identified conflicts:

1. Don't read the papers
2. Tell relevant officers
3. Ask to be removed from any email recipient chain/group

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By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

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Date of Meeting	Title	Type of Report	Cabinet Member & Leader Officer	Decision Maker	Public or Private
4 th August 2025	WNHC Report on Performance against Business Plan during 2024/2025		Cllr Alistair Beales – Leader Alexa Baker – Monitoring Officer	Shareholder Committee	Partially Exempt
	WNHC Final Business Delivery Plan for 2025/2026		Duncan Hall/Karl Patterson (relevant Directors of Boards to be invited)	Shareholder Committee	Private – Contains exempt information under para 3 – information relating to the business affairs of any person (including the authority)
	WNPL Report on Performance against Business Plan during 2024/2025		Duncan Hall/Karl Patterson (relevant Directors of Boards to be invited)	Shareholder Committee	Partially Exempt
	WNPL Final Business Delivery Plan for 2025/2026		Duncan Hall/Karl Patterson (relevant Directors of Boards to be invited)	Shareholder Committee	Private – Contains exempt information under para 3 – information relating to the

					business affairs of any person (including the authority)
	Consultation on Loan Facility to WNHC		Duncan Hall/Karl Patterson (relevant Directors of Boards to be invited)	Shareholder Committee	Private – Contains exempt information under para 3 – information relating to the business affairs of any person (including the authority)
	Loan Facility Update for WNPL		Duncan Hall/Karl Patterson (relevant Directors of Boards to be invited)	Shareholder Committee	Private – Contains exempt information under para 3 – information relating to the business affairs of any person (including the authority)
	Standing item for any Reserved Matters				Public/Exempt

October 2025	Report on WNHC Financial Performance during 2024/2025		Cllr Alistair Beales – Leader Alexa Baker – Monitoring Officer		Private – Contains exempt information under para 3 – information relating to the business affairs of any person (including the authority)
	WNHC 6 monthly governance assurance Report (incl financial, risk, internal audit, etc)		Duncan Hall/Karl Patterson (relevant Directors of Boards to be invited)		Private – Contains exempt information under para 3 – information relating to the business affairs of any person (including the authority)
	WNPL 6 monthly governance assurance Report (incl financial, risk, audit, policy)		Duncan Hall/Karl Patterson (relevant Directors of Boards to be invited)		Public
	Reserved Matter: Loan Facility WNHC		Duncan Hall/Karl Patterson		Private – Contains exempt information under para 3 – information

			(relevant Directors of Boards to be invited)		relating to the business affairs of any person (including the authority)
	Loan Facility Update for WNPL		Duncan Hall/Karl Patterson (relevant Directors of Boards to be invited)		Private – Contains exempt information under para 3 – information relating to the business affairs of any person (including the authority)
	Standing item for any Reserved Matters				
January 2026	Annual Review of Governance Documents for WNHC and WNPL		Cllr Alistair Beales – Leader Alexa Baker – Monitoring Officer		Private – Contains exempt information under para 3 – information relating to the business affairs of any person (including the authority)

	Report on WNPL Financial Performance during 2024/2025		Duncan Hall/Karl Patterson (relevant Directors of Boards to be invited)		Private – Contains exempt information under para 3 – information relating to the business affairs of any person (including the authority)
	Status of Alive West Norfolk				
	Mid-year update from WNHC on performance against current Business Plan		Duncan Hall/Karl Patterson (relevant Directors of Boards to be invited)		Partially Exempt
	Draft WNHC Business Plan for 2026/2027		Duncan Hall/Karl Patterson (relevant Directors of Boards to be invited)		Private – Contains exempt information under para 3 – information relating to the business affairs of any person (including the authority)

	Mid-year update from WNPL on performance against current Business Plan		Duncan Hall/Karl Patterson (relevant Directors of Boards to be invited)		Partially Exempt
	Draft WNPL Business Plan for 2026/2027		Duncan Hall/Karl Patterson (relevant Directors of Boards to be invited)		Private – Contains exempt information under para 3 – information relating to the business affairs of any person (including the authority)
	Loan Facility Update for WNPL		Duncan Hall/Karl Patterson (relevant Directors of Boards to be invited)		Private – Contains exempt information under para 3 – information relating to the business affairs of any person (including the authority)
	Standing item for any Reserved Matters				

March 2026	WNHC Final Business Plan for 2026/2027		Duncan Hall/Karl Patterson (relevant Directors of Boards to be invited)		Private – Contains exempt information under para 3 – information relating to the business affairs of any person (including the authority)
	WNPL Final Business Plan for 2026/2027		Duncan Hall/Karl Patterson (relevant Directors of Boards to be invited)		Private – Contains exempt information under para 3 – information relating to the business affairs of any person (including the authority)
	WNHC 6 monthly governance assurance Report (incl financial, risk, internal audit, etc)		Duncan Hall/Karl Patterson (relevant Directors of Boards to be invited)		
	WNPL 6 monthly governance assurance Report		Duncan Hall/Karl Patterson		

	(incl financial, risk, audit, policy)		(relevant Directors of Boards to be invited)		
	Standing item for any Reserved Matters				