

**RECOMMENDATIONS TO COUNCIL ON 21 MARCH 2024
FROM CABINET ON 15 JANUARY 2024**

CAB93 APPOINTMENT OF HONORARY ALDERMEN

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Cabinet was informed that following the 2023 Borough Council Elections, the opportunity had been taken to review the appointments of new Honorary Aldermen. Consideration has been given to nominations by Group Leaders and it had been agreed to bring forward five individuals at this stage to enable time to review the criteria for nominations.

Councillor Parish reported that following further discussions it had been agreed to bring forward those nominations in tranches up to the next elections, he also proposed to include the fact that the review of criteria for nominations to Honorary Aldermen be undertaken for new nominations.

Under standing order 34 Councillor Dark commented that the backlog of proposed Aldermen was due to Covid and no fault of the individuals, and the reviewed criteria for new nominations should be in place prior to the elections in 2027.

RECOMMENDED: 1) That the Council places on record its deep appreciation of the eminent services to the Council rendered by former Councillors:

Kathleen Collins (previously Mellish)
David Collis
Michael Peake
Geoffrey Hipperson
Andrew Tyler

2) That a Special Meeting of the Council to confer the title of Honorary Alderman on those former Councillors be held ~~after Mayormaking~~ on Thursday, ~~16 May~~ 27 June 2024 and the engrossment of recommendation above and an Aldermanic badge be presented to the Honorary Aldermen at that Council meeting.

3) That a further report be brought forward reviewing the criteria of nominating Honorary Aldermen before any further new nominations are considered by the Council.

CAB96 COUNCIL COMPANIES FUNDING

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Assistant Director David Ousby presented a report which brought together the advice the council had received from legal, financial and tax advisors on the funding of the council housing companies. It set out:

1. The total amount of borrowing available that the council could provide to support the housing companies, and the details of the funding agreements between the council and the companies.

2. the financing arrangements for West Norfolk Housing Company Limited (WNHC), which expired in March 2023, to allow that company to continue to purchase properties, both from the councils Major Housing Programme (MHP) and elsewhere.
3. the options available to the council to allow West Norfolk Property Limited (WNPL) to manage the private rented (PRS) properties in its portfolio, and the future pipeline of properties being delivered through the councils Major Housing Programme (MHP), through a hybrid debt plus equity financing and lease extension provision

The report and its recommendations had been reviewed by external consultants Grant Thornton. Their findings had been incorporated in the report to Cabinet.

Under standing order 34 Councillor Kemp asked if the council was safeguarding its loans against Council's companies as there were only a small number registered against West Norfolk Housing and none against West Norfolk Property. The Monitoring Officer confirmed they were aware of the issue with the charges where there were some errors in the documents meaning the amendments had to go through the courts for amendments.

Councillor Beales acknowledged there was a lot of work to be done with the Companies which was all part of the proposals.

Councillor Parish acknowledged there were now sufficient staff in the Legal Department to help with the work.

Under standing order 34 Councillor Dark drew attention to the suggestion made at the Corporate Performance Panel that the Shareholder Committee be involved in agreeing the final terms of the Drawdown facility with the companies.

Cabinet agreed to the amendment. Cabinet discussed the issue of whether it needed to progress to an exempt session to further consider the exempt appendices, it was agreed that members were very familiar with the appendices so would not need to exclude the press and public, and the detail of them would be further considered in detail by the Shareholder Committee.

RECOMMENDED: 4) That delegated authority be granted to the Section 151 Officer in consultation with the Portfolio Holder for Business to amend the Capital Strategy for 2023-2024 to reflect the approved Drawdown facility to the Companies.

Reason for Decision

1. To deliver on Council Corporate Objectives:
 - Promote growth and prosperity to benefit West Norfolk;
 - Protect our environment;
 - Efficient and effective delivery of our services; and,
 - Support our communities.

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