

DRAFT MINUTES

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Meeting ID	3949
Committee	Shareholder Committee
Date	15/07/2024
Attendees	Cllr Johnny Thalassites (Chair) Cllr Cem Kemahli (Committee Member) Cllr Sof McVeigh (Committee Member) James Caspell (Officer) Mike Curtis (Officer) Deborah Down (Notify) Dan Hawthorn (Officer) Toyin Shobowale (Officer)

Item ID	6411
Item Title	Apologies for Absence
Summary	There were no apologies.

Item ID	6412
Item Title	Members' Declarations of Interest
Summary	No declarations of interest were made.

Item ID	6413
Item Title	Minutes of Previous Meeting
Summary	The minutes of the meeting held on 10 May 2023 were confirmed as a correct record.

Item ID	5669
Item Title	Note and acceptance of decisions from Notting Dale Heat (NDH) Board Meeting (9 February 2024) KD1009269
Summary	<p>Officers introduced the report and asked that the Shareholder Committee note the decisions approved at the Notting Dale Heat (NDH) Board meeting of the 9 February 2024 which included the NDH General Financial Procedures, NDH Management Accounts and NDH 2024/25 Draft Budget.</p> <p>Prior to reaching its decision, the Shareholder Committee RESOLVED to exclude the press and public by virtue of paragraphs 3, Part 1, Schedule 12A of the Local Government Act 1972 to consider and discuss information contained in the Part B appendix relating to the financial or business affairs of any particular person (including the authority holding that information). The public interest in maintaining the exemption outweighed the public</p>

interest in disclosing the information. The Shareholder Committee duly went into private session before returning to public session to take its decision.

The Shareholder Committee RESOLVED, for the reasons set out in paragraphs 2.1 to 2.3 and elsewhere within the report, that the recommendations at paragraphs 2.1 be adopted.

2.1 The Shareholder Committee is recommended to note the decisions taken by the Notting Dale Heat Board on the 9 February 2024, which are summarised in paragraph 2.3.

Reasons For Decision: Shareholder Agreement

2.2 On a quarterly basis Notting Dale Heat should provide the Council with information on the Management Accounts of the business, a reconciliation between expenditure and budget. This requirement is set out in section 11 'Monitoring and Provision of Information' of the Shareholders Agreement.

Notting Dale Heat Board Decisions

2.3 The eighth Notting Dale Heat board meeting took place on the 9 February 2024, where the Board:

- i. Noted, reviewed and approved the Heat Network Programme Forward Plan. It summarises the key Commercial Decision for the Council, with decisions to be confirmed and adopted by Notting Dale Heat. Please see Appendix 1, Heat Network Programme Forward Plan (Part A), noting that these Commercialisation decisions have been rescheduled to enable full consideration of both the Kensington Aldridge Academy heat loss and Salix Public Sector Decarbonisation Scheme grant award of up to £4.3 million for Kensington Leisure Centre.
- ii. Noted and reviewed the draft Service Level Agreement. It describes the range of services that Notting Dale Heat plans to buy from the Council. Please see Appendices 2 and 3 (Part B) for the cover report and draft Service Level Agreement. Please note that the draft Service Level Agreement has since been updated and is almost ready for review and approval by both the company Board and Shareholder Committee.
- iii. Noted and reviewed the Design, Build, Operations and Maintenance (DBOM) heat network contract overview for information. This contract has been awarded to Vital Energi to both design and build the primary network and energy centres at Lancaster West Estate, and to operate and maintain the entire heat network once built. Please see Appendix 4 (Part B).

	<ul style="list-style-type: none"> iv. Noted and reviewed the Finance Update. Please see sections 5.1, 5.2 and 5.3 for further information on the accounts and budget. Please see Appendices 5, 6, 7 and 8 (Part B) for an explanatory report and the actual Notting Dale Heat General Financial Procedures; 2023/24 Management Accounts; and the 2024/25 Budget. v. Noted and reviewed the updated Strategic Risk and Opportunities Register, which forms part of the Notting Dale Heat Business Plan. Please see Appendix 9, Notting Dale Heat Business Plan (Part B), noting that this was from February 2024, so is now six months out of date. The strategic and operational risks are updated monthly. <p>The Shareholder Committee received and noted the report.</p>
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Item ID	6414
Item Title	Any other Oral or Written Public items which the Chairman considers Urgent
Summary	There were no items considered urgent.

Item ID	6415
Item Title	Exclusion of the Press and Public
Summary	The Shareholder Committee excluded the press and public for deliberation on the exempt appendix to Agenda Item 4: Note and acceptance of decisions from Notting Dale Heat (NDH) Board Meeting (9 February 2024) KD1009269