

# FuturePlaces.

BCP FuturePlaces Limited

## TEAMS MEETING

### Agenda – 06 September 2023

#### Attending

Gail Mayhew  
Craig Beevers  
Karima Fahmy (Interim Chair)  
Ian Marcus  
Pat Hayes  
Graham Farrant (BCP Council)  
Charles Maunder (Pinsents)  
Neil Fraser (BCP Council, Minutes)  
Faith James (Pinsents)

1. Welcome and Apologies
2. Notice and quorum
3. Declarations of Interest
4. Minutes of the meeting held on 30 August 2023 and review of Action Log
5. Update of Company's financial position (Cash, creditors and forward cash flow)
6. Update on Draft Letter of Assurance (verbal)
7. PR and Comms
8. HR Update (verbal)
9. Board response to Cabinet Paper (verbal)
10. AOB

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**BCP FUTUREPLACES LIMITED – Company number 13465045**

## **BOARD MEETING - Minutes**

**FRIDAY 04 AUGUST 2023 at 12:30 at BCP CIVIC CENTRE**

### **Present:**

Karima Fahmy (KF), Non-Executive Director (Chair)  
Gail Mayhew (GM), Director  
Craig Beevers (CB), Director  
Ian Marcus (IM), Non-Executive Director  
Pat Hayes (PH), Non-Executive Director

### **In Attendance:**

Neil Fraser (NF), Clerk  
Graham Farrant (GF), CEO BCP Council and Shareholder Representative

## **1. WELCOME & APOLOGIES FOR ABSENCE.**

1.1 The Chair confirmed that all Board members were present.

## **2. NOTICE AND QUORUM**

2.1. The Chair confirmed the notice of the meeting and that the meeting was quorate.

## **3. REGISTER OF INTERESTS**

3.1. The Board members confirmed that there were no interests to declare for the items on the agenda.

## **4. MINUTES OF THE PREVIOUS MEETING AND MATTERS ARISING**

4.1. Consideration was given to the minutes of the previous meeting. Amendments were agreed as follows:

- Minute 5.8: amendment to confirm that future actions included a review of how FP's value proposition was aligned to the new BCP Council administration's core values and a review on how such a value proposition was to be interpreted in respect of securing value for money;
- Minute 5.11: amendment to confirm that the value of outstanding invoices was at least £573k, up to £675k;
- Minute 5.16: amendment to clarify that the auditor's letter was sufficient to provide a qualified set of accounts, but required re-wording to provide an unqualified set of accounts;
- Minute 10.7: amendment to clarify that the action plan referred to should be produced collaboratively.

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- 4.2. The action log was reviewed. It was confirmed that the log would be updated following the agreed amendments to the minutes, as required.

**RESOLVED: that the minutes of the meeting held on 13 June 2023 be agreed as a correct record, subject to the above amendments.**

## 5. FINANCE

- 5.1. GM placed on record FP's thanks to GF for his agreement to approve immediate payment for project work totaling £477k + vat. GF advised that payment for the Constitution Hill project would be delayed slightly while the higher cost was approved. GF confirmed that the payments issued would avoid the need for further draw-down of funds. It was agreed that CB would confirm receipt of payments to GF.

**ACTION: CB to confirm receipt of payments to GF.**

- 5.2. KF advised that since the last board meeting, the initial Council desire to reduce the working capital facility to £6m had been revised, with a new recommendation to Cabinet instead reflecting the need for a collaborative working relationship between FP and BCP Council to reduce the working capital facility but retain FP's position as a going concern.
- 5.3. Board members had previously been briefed on FP's financial position at an earlier meeting. PH requested clarity on the 'disputed charges' figure. GM advised that this figure reflected a recharge for Council staff time that, whilst within the realms of work contemplated at inception, was in excess of the work actually needed and hence done. Regarding a potential recharge, GF confirmed that the Council continued to review the matter with a view to securing a solution. It was confirmed that the figure would have no bearing on the audit currently underway.
- 5.4. The Board discussed the Cotlands/ Knight Frank position.
- 5.5. CB advised that FP continued to run under budget. Decisions at meetings scheduled for week commencing 07/08 would likely impact income/project costs and could require a potential recast budget/business plan followed by a full review of projects. It was accepted that such actions would require guidance from the Council administration.
- 5.6. KF requested further detail on the FP office lease agreement. CB confirmed that as previously reported to the Board, the office lease was for 24 months, with a break at the 12-month point, the exercise date having now passed. CB advised that he had negotiated a further break option to terminate the lease agreement 6 months into the second year. CB advised that FP would be expected to pay rent due for the next 12 months but would serve notice to exercise the 6-month early termination option once the new break had been documented and the rent paid. Meanwhile, the landlord had been asked to seek an alternate tenant, and if such a replacement could be found early, FP would be prepared to vacate early in return for rebate. CB commented that

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the landlord was under no obligation to seek a new tenant, and even if found would be under no obligation to provide a rebate.

- 5.7. CB advised that the BCP Commissioning team had asked FP to secure parking surveys as a distinct, at-cost workstream with an agreed payment mechanism. Surveys were now underway.
- 5.8. CB advised that the FP revenue model was not fit for purpose and all parties agreed a recasting would be appropriate.
- 5.9. Regarding the audit, CB advised that the Company's auditors would not be able to provide an unqualified set of accounts due to concerns regarding robustness of the Council's support letter. GF advised that the Council's Corporate Director of Resources would address this with the Council's S151 officer.
- 5.10. The Board was advised that the commissioning agreement remained on hold pending resolution of wider issues.
- 5.11. CB confirmed that implementation of the Council's new accounting system was improving though work remained. GF advised that online training modules on use of the new system were available.
- 5.12. CB advised that discussions with potential external investors were continuing. It was highlighted that one contact was funding housing for another council under a shortfall guarantee structure at 2.99%. Homes England had advised that the Council would need to demonstrate a clear policy and commitment to the delivery of projects to secure any investment. CB advised that the investor would potentially work with FuturePlaces to secure investment into housing within the BCP area.

## **6. RISK REGISTER**

- 6.1. CB presented the Risk Register and highlighted any key changes as set out in the meeting papers.

## **7. HUMAN RESOURCES**

- 7.1. CB confirmed new hires/leavers since the last Board meeting.
- 7.2. In response to the impending retirement of the Director of Development and Design, the Board placed on record its thanks to Mr Burrell. Proposals for future recruitment were set out in the meeting papers, though the Board was advised that FP would not seek to recruit a replacement until its wider company position had been addressed.
- 7.3. The Board marked the sad passing of its former Chairman, Lord Bob Kerslake. CB advised that the company had attended the funeral and had expressed condolences to Lord Kerslake's family. A further memorial service was to be arranged.

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- 7.4. CB advised that FP had recently moved to a new HR training provider and this appeared to be working well, albeit at an early stage.

## **8. MARKETING AND COMMUNICATIONS**

- 8.1. CB confirmed the appointment of a new Communications manager.
- 8.2. FP's tribute to Lord Kerslake had been published in the Daily Echo.
- 8.3. FP's website had been updated.
- 8.4. It was requested that the DLUHC assurance review of BCP Council and Best Value Notice be circulated to the Board.

**ACTION: GF to circulate DLUHC assurance review of BCP Council and Best Value Notice to Board.**

## **9. PROCUREMENT**

- 9.1. CB highlighted the new procurement of parking surveys as set out in item 5.7.
- 9.2. GM sought approval to progress Habitat Surveys and a third-party peer review of the Holes Bay project. It was agreed that GM would provide details of both proposals to GF for further review.

**ACTION: GM to provide details of recommendations to GF**

## **10. ANNUAL REVIEW AND BUSINESS PLAN, CHAIR REVIEW**

- 10.1. CB confirmed that the annual review was now on the FP website.
- 10.2. CB advised that the draft Business Plan remained on schedule. PH suggested that the Plan required input from the Leader of the Council and the wider Council administration.
- 10.3. It was noted that due to Lord Kerslake's passing the Chair's review would need to be taken forward and completed by KF in her role as Interim Chair. KF's Governance review had been well received by the Council. PH suggested that the review should be revisited following the new changes to the FP company position. It was agreed that GF and KF would review the report with a view to sharing with Cllrs as an appendix to a Committee report at an appropriate time.

**ACTION: GF and KF to review report with a view to sharing with Cllrs as an appendix to a Committee report at an appropriate time.**

- 10.4. PH advised that his Project review report was now in draft form. It was agreed that further actions on the review would be discussed at a meeting between GM, CB and PH.

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**ACTION:** That a meeting between GM, CB and PH be scheduled.

## **11. PROJECT-SPECIFIC ITEMS FOR BOARD ATTENTION**

11.1. It was confirmed that the Board had reviewed projects at an earlier meeting.

## **12. ANY OTHER BUSINESS**

12.1. The Board discussed FP moving to BCP offices. CB raised concerns over the feasibility of such a move, including concerns over confidentiality. GF suggested that a number of meeting rooms could be block booked for FP use. It was suggested that such a move required further consideration.

12.2. IM highlighted forthcoming site visits next week and sought confirmation that such visits were currently an appropriate use of officer time. GM advised she would review the engagements and advised whether they were to go ahead.

**ACTION: GM to review forthcoming site visits and confirm with IM.**

12.4 KF advised that she had received an email from Cllr Howell requesting further detail on the future of FP. The Board agreed that Cllr Howell be referred to the Leader of the Council.

**ACTION: KF to refer Cllr Howell to the Leader of the Council.**

## **13. Date of next meeting**

14.1. It was confirmed that the next meeting would be held on 06 September 2023.

(GF left 14:25)

## **13. CONFIDENTIAL REPORT.**

13.1 Discussion was held regarding the confidential report circulated to Board members.

13.2 It was agreed that the Chair would address the matter with the BCP Chief Executive.

**Start 12:45**

**End: 14:45**

..... Chair