

Joint Venture Governance – amendments to Part 3, the Scheme of Delegation: Responsibility for Functions

(additions shown in bold, italic text)

Appendix 2, Cabinet Members

Finance and Property

3.1 The following functions are allocated to the Cabinet Member:

- Finance including Revenue and Capital Programme
- Pensions
- Treasury and Investment Management
- Property, Assets and Facilities Services
- Procurement
- ***To act as the decision-maker for the Council through the shareholder group for the Council's arm's length property development company***

All decisions involving finance and property to be taken in consultation with this Cabinet Member

Appendix 3, Officers

2Z Property

Section/ No.	Function	Officer	Form of shared delegation
286A	<i>To discharge the responsibilities of officers of the County Council's arm's length property company.</i>	<i>Director of Law and Assurance, Assistant Director (Property and Assets), Deputy Chief Finance Officer</i>	<i>Acting together</i>
286B	<i>To advise the shareholder group of the County Council's arm's length property company.</i>	<i>Chief Executive, Director of Place Services, Director of Finance and Support Services</i>	<i>Acting together</i>

New Appendix 22

(and renumber subsequent Appendices)

Property Joint Venture Partnership – Wholly Owned Arm's Length Company – Edes Estates Ltd

The County Council has established a limited liability company wholly owned by the County Council to act on behalf of the County Council in all commercial matters concerning the operation of the Council's joint venture partnership in relation to land under the control of the County Council.

The company shall at all times act as an independent legal entity and in accordance with all legal and financial obligations applicable to such companies at the time.

The Board of the company shall comprise senior officers of the Council in accordance with designations set out in the Council's scheme of delegation.

The County Council, as the sole owner of the company, shall discharge its functions as owner through a shareholder group comprising the Cabinet Member for Finance and Property advised by senior officers.

The company shall act at all times in accordance with its Articles of Association which have been prepared to ensure that the company acts in accordance with the aims and objectives set for the company by the County Council as a partner in the Council's joint venture partnership.

The company's accounts and all of its actions shall be overseen by the shareholder group which shall be accountable to the County Council.