

## Attendance

### Members of the Cabinet

Cllr Ian Brookfield (Chair)  
Cllr Louise Miles (Vice-Chair)  
Cllr Paula Brookfield  
Cllr Steve Evans  
Cllr Dr Michael Hardacre  
Cllr Jasbir Jaspal  
Cllr Linda Leach  
Cllr John Reynolds  
Cllr Stephen Simkins

### Employees

Mark Taylor	Deputy Chief Executive
Ross Cook	Director of City Environment
John Denley	Director of Public Health
Charlotte Johns	Director of Strategy
Claire Nye	Director of Finance
David Pattison	Director of Governance
Laura Phillips	Deputy Director of People and Change
Jaswinder Kaur	Democratic Services Manager
Dereck Francis	Democratic Services Officer

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## Part 1 – items open to the press and public

- | <i>Item No.</i> | <i>Title</i>   |
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| 1               | <b>Apologies for absence</b><br>Apologies for absence was submitted on behalf of Councillor Jacqueline Sweetman.   |
| 2               | <b>Declaration of interests</b><br>Mark Taylor, Deputy Chief Executive and Ross Cook, Director of City Environment both declared a non pecuniary interest in item 4 (WV Living Business Plan and Related Decisions) insofar as they are both Directors of WV Living.   |
| 3               | <b>Exclusion of press and public</b><br>Resolved:<br>That in accordance with Section 100A(4) of the Local Government Act 1972 the press and public be excluded from the meeting for the following item of business as it involves the likely disclosure of exempt information relating to the financial or business affairs of any particular person (including the authority holding that information). |

## Part 2 - exempt item, closed to press and public

The Chair reported that as stated previously the meeting was in confidential session as the information included in the report could, if released into the public domain, prejudice the financial position of the Council or its partners. As such all present are under a legal duty of confidentiality and must not disclose any confidential information - to do so would not only be a breach of the Council's codes (for councillors and employees) but also a breach of the legal duty of confidentiality.

### 4 **WV Living Business Plan and Related Decisions**

The intention to make a key decision on the report 'WV Living Business Plan and Related Decisions' at the meeting was not publicised in advance as required by the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012. The decision was urgent and could not be reasonably delayed for the following reasons:

- The WV Living Business Plan was provided by WV Living Limited, a separate limited company, to the Council on Friday 27 November 2020 and therefore the Council has not had enough time to advertise the proposed decision on the Business Plan – the Business Plan has had to be reviewed by external auditors before the Council was happy to take it forwards, this has now happened.
- In addition other decisions related to this including potential funding of WV Living Limited's Business Plan and provision of affordable housing flow from this and also could not be brought forwards until the Business Plan was considered to be viable.

In light of the above, consent had been obtained for the key decision to be made at the meeting under the General Exception provisions.

Councillor Louise Miles asked Cabinet to approve the recommendations in the report WV Living Business Plan and Related Decisions.

An updated version of the WV Living Business Plan referred to at Appendix 1 to the published report, had been circulated. The updated version corrected some minor errors in the business plan that had been spotted.

Resolved:

That Council be recommended to:

1. Approve investment of equity in WV Living to support the business plan and the delivery of housing in Wolverhampton and that the entering into of any ancillary agreements or documents between the Council and WV Living arising out of the funding to WV Living be delegated to the Cabinet Members for City Assets and Housing and Resources in conjunction with the Managing Director and the Director of Finance (Section 151 Officer).

That Cabinet approves:

1. The updated business plan for the WV Living.

2. That the loan facility for WV Living be refreshed in line with the updated business plan and that authority be delegated to the Cabinet Members for City Assets and Housing and Resources in conjunction with the Chief Executive and Director of Finance to approve the loan facility.
3. That authority be delegated to the Cabinet Members for City Assets and Housing and Resources in conjunction with the Chief Executive and the Director of Finance to approve detailed loan agreements, amendments to any loan agreements and the execution of any loan agreements or other financial instruments between the Council and WV Living.
4. That the Council would act as guarantor for contracts entered into by WV Living where appropriate and that authority be delegated to the Cabinet Members for Resources and Governance in conjunction with the Directors of Finance and Governance to authorise any such guarantees.
5. That in the light of the new Business Plan the Council confirms that it has confidence that WV Living is a going concern for at least the next 12 months.
6. That authority be delegated to the Cabinet Member for City Assets and Housing in conjunction with the Director of Governance to vary development agreements for the purchase of affordable homes from WV Living.
7. That authority be delegated to the Cabinet Member for Resources in conjunction with the Director of Finance to amend the Capital Programme to recognise expenditure funded by Homes England Grant if awarded.

That Cabinet notes:

1. That updated business plans would be brought to Cabinet for approval on an annual basis.
2. That proposals to update the Shareholder Board terms of reference would be brought forwards to provide for enhanced monitoring of the performance of WV Living by the Shareholder Board with the following in place:
  - Detailed quarterly reports
  - Monthly key performance indicators