

## Record of Officer Decision

### Transformation project - Generating income through Housing

#### Decision Taker and Date Decision Taken:

Director of Adult Services and Housing on 28 November 2017

#### Summary of Matter or Issue Requiring Decision:

At the Council meeting on the 23 February 2017, Members approved the establishment of the following three companies:

- Holding Company;
- Housing Development Company; and
- Housing Rental Company.

These companies will be wholly owned by the Council and limited by shares.

The Holding Company as the name suggests, will act as a holding company for the Council's interest in the Housing Development Company.

This decision was delegated to the Director of Adults and Transformation authority to implement.

#### Decision Taken:

- (i) that the Council establishes the following wholly owned companies, limited by shares:
  - Holding Company;
  - Housing Development Company; and
  - Housing Rental Company; and
- (ii) that Caroline Taylor, Anne-Marie Bond and Martin Phillips be appointed as Directors to the above three companies.

#### Summary of Reason(s) for Decision Taken:

To ensure the Council has the best company structure for the financial management of its Housing Strategy. Development and rental are two distinct business activities and should be separated. It is good financial management to form a group of companies for the management of both companies and the transfer of assets and liabilities between the companies.

To formally establish the companies and appoint the Directors.

#### Summary of Alternatives or Options considered and rejected and Background Papers:

No alternative options have been considered.

Background information is available at

<http://www.torbay.gov.uk/DemocraticServices/ieListDocuments.aspx?CId=163&MId=6622&Ver=4>

**Details of any conflict of interest and dispensation granted to the Officer taking the decision or by any Member of the Council in delegating responsibility for any specific express delegation:**

None

**Implementation:**

This decision will come into force immediately.

A copy of this decision and any supporting documentation considered by the Officer taking this decision may also be available for inspection by the public at the Council's offices or posted upon payment of any copying and postage charges. Any member of the public wishing to take up either of these options is asked to please ring (01803) 207087 or email [governance.support@torbay.gov.uk](mailto:governance.support@torbay.gov.uk)

Signed: \_\_\_\_\_ Date: 28 November 2017  
Director of Adult Services and Housing