

Shareholders Committee

2026

30th July

Spadesbourne Homes Limited Finance and Governance Update

Relevant Portfolio Holder	Councillor May, Leader and Cabinet Member for Strategic Partnerships and Enabling
Portfolio Holder Consulted	Yes
Relevant Assistant Director	Judith Willis
Report Author	Job Title: Director of Spadesbourne Homes Limited Contact email: judith.willis@spadesbournehomes.co.uk Contact Tel: 01527 64252
Wards Affected	All
Ward Councillor(s) consulted	N/A
Relevant Council Priority	Good Quality Housing
Non-Key Decision	
If you have any questions about this report, please contact the report author in advance of the meeting.	
This report contains exempt information as defined in Paragraph 3 of Part I of Schedule 12A to the Local Government Act 1972, as amended	

1. RECOMMENDATIONS

The Shareholder Committee is asked to RESOLVE that

- a) the progress made against governance, financial and operational actions for Spadesbourne Homes Limited and the proposed next actions be noted;**
- b) Judith Willis, Spadesbourne Homes Limited Director, be appointed as Chair of Spadesbourne Homes Limited.**

The Shareholder Committee is asked to RECOMMEND that

- a) Simon Parry, Assistant Director of Environmental & Housing Property Services be appointed as Shareholder Committee Representative.**

2. BACKGROUND

- 2.1 At the Shareholders Committee meeting held on 13th April 2026, the Interim Section 151 Officer presented a finance and governance position statement for Spadesbourne Homes Ltd (SHL). This had**

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followed a review by the Interim Section 151 Officer supported by an independent advisor.

- 2.2 The review set out 11 next steps and the Shareholders Committee resolved that “next steps as set out in the Interim Section 151 Officer’s review are considered and Directors, supported by the client-side officer and the section 151 officer, are invited to provide to the next Shareholders Committee meeting a timetabled action plan for delivery.” This report sets out the action plan.

3. OPERATIONAL ISSUES

- 3.1 Following the resolution outlined above by the Shareholders Committee, an action plan has been developed. The action plan sets out what is required, the timescales and Lead Officers, and is attached as Appendix 1.
- 3.2 The action plan sets out eleven recorded actions, six have been completed and timescales for the remaining actions have been set.
- 3.3 In addition to the Action Plan the Assistant Director of Legal, Democratic and Procurement Services sought an external reassurance report from external solicitors. The report that was produced is attached in Appendix 2 to this report (which contains exempt information).
- 3.4 The external solicitors reported that: the Council is carrying out its shareholder function effectively; it appeared adequate information is provided by SHL to the Council for its oversight function to be performed; and the minutes of the Committee reflect financial and performance reports on the activities of SHL being provided on a regular basis. The report made 4 recommendations as set out below:

Recommendation	Action taken
To confirm the appointment of the third director	Doug Henderson has been appointed.
Ensuring a discrepancy in the documents filed at Companies House regarding SHL’s accounts relating to shares is resolved in the next submission.	This will be rectified when the next set of accounts are filed by 30 September 2026 and relates to the loan agreement and the share capital.

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The Council's Shareholder Committee appointing the chair of the SHL board as per the articles and shareholder's agreement.	Recommendation contained within this report to appoint Judith Willis, Director Spadesbourne Homes Ltd, as the Chair.
Considering whether a Shareholder's Representative would be necessary to act as a liaison between SHL and the Council as shareholder. This is set out in Clause 30.8 of the agreement and states "The Cabinet may designate a Officer that is a member of the Council's leadership team as the Shareholder Committee Representative to be a single point of contact for the Company and the Shareholder Committee and to liaise between them on a day-to-day basis and for such other purposes and with such delegated authority as the Cabinet may determine."	Recommendation contained within the report to appoint Simon Parry, Assistant Director Environmental & Housing Property Services, to this position.

4. FINANCIAL IMPLICATIONS

- 4.1 Further information about the financial implications are provided in Appendix 1 to the report.

5. LEGAL IMPLICATIONS

- 5.1 Governance arrangements continue to be strengthened through maintenance of statutory records, Companies House compliance, Director appointments and review of governance documentation. Service level agreements for support services are being developed and appropriate legal advice will be obtained.
- 5.2 The Shareholders Committee forms an integral part of the governance of Spadesbourne Homes Limited. It is therefore important for the Committee to receive updates on progress in terms of addressing financial and governance matters.

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6. OTHER - DETAILS

Local Government Reorganisation Implications

- 6.1 There are no specific implications for Local Government Reorganisation.

Relevant Council Priority

- 6.2 Spadesbourne Homes Ltd contributes both to the Council's financial sustainability and to the authority's commitment to good quality housing within the District.

Climate Change Implications

- 6.3 No specific climate change implications have been identified as a direct result of this report.

Equalities and Diversity Implications

- 6.4 Spadesbourne Homes Limited's policies and practices operate in accordance with the Council's corporate commitment to and legal obligations relating to customer service, equality and diversity.

Community Impact Implications

- 6.5 There are no specific implications for community safety or health and wellbeing.

7. RISK MANAGEMENT

- 7.1 All trading entities involve a degree of commercial risk. The Finance and Governance Action Plan in Appendix 1 is designed to mitigate these risks.

8. APPENDICES and BACKGROUND PAPERS

Appendix 1 – Spadesbourne Homes Ltd Finance and Governance Action Plan.

Appendix 2 – Review of Spadesbourne Homes Limited by an External Solicitors (Exempt)

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Background Paper: Spadesbourne Homes Ltd Finance and Governance Report to the Shareholders Committee on 13th April 2026. (included exempt information).

9. REPORT SIGN OFF

Department	Name and Job Title	Date
Portfolio Holder	Cllr Karen May	
Lead Director / Assistant Director	Guy Revans, Director	13/7/26
Financial Services	James Walton, Director & S151 Officer	17/7/26
Legal Services	Claire Green, Principal Solicitor – Contracts, Commercial and Procurement Nicola Cummings, Principal Solicitor – Governance Jess Bayley-Hill, Principal Democratic Services Officer	NC and JBH – 09/07/26