

READING BOROUGH COUNCIL

REPORT BY ASSISTANT DIRECTOR OF LEGAL & DEMOCRATIC SERVICES

TO:	POLICY COMMITTEE (ACTING AS SHAREHOLDER OF HOMES FOR READING)		
DATE:	26 SEPTEMBER 2019		
TITLE:	HOMES FOR READING - APPOINTMENT OF DIRECTOR		
LEAD COUNCILLOR:	COUNCILLOR BROCK	PORTFOLIO:	LEADERSHIP
SERVICE:	LEGAL & DEMOCRATIC SERVICES	WARDS:	BOROUGHWIDE
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JOB TITLE:	PRINCIPAL COMMITTEE ADMINISTRATOR	E-MAIL:	simon.hill@reading.gov.uk

1. EXECUTIVE SUMMARY

- 1.1 Further to Minute 78 of the meeting of Policy Committee held on 26 March 2019, this report asks the Committee, acting as shareholder of Homes for Reading (HfR), to agree the appointment of the Director of Economic Growth and Neighbourhood Services to the HfR Board.

2. RECOMMENDED ACTION

- 2.1 That Frances Martin (Director of Economic Growth and Neighbourhood Services) be appointed as a Director of Homes for Reading.

3. POLICY CONTEXT

- 3.1 The Council is the shareholder of HfR. The relationship between the Council as shareholder and the Board is set out in the Shareholder Agreement and the company's Articles of Association, which were authorised by the Policy Committee on 13 March 2017 (Minute 99 refers).

4. HOMES FOR READING

- 4.1 Policy Committee, acting as HfR shareholder, agreed changes on 26 March 2019 including refinancing of the company and a direction not to acquire any further properties. The company has moved to a revised 'own and manage' business strategy.
- 4.2 With the transition to new arrangements and staff departures there have been a number of changes to the HfR Board. The HfR Managing Director has left the company, and will not be replaced under the new arrangements. The two previous RBC officer directors have also left the Council. It is therefore proposed that the Director of Economic Growth and Neighbourhood Services be

appointed as the sole officer Director, acting as a point of contact between the Board and the services provided to HfR by the Council, which sit mainly within her Directorate.

- 4.4 Directors are appointed to HfR on a three-year term, with the Councillor Directors subject to annual confirmation at the Council AGM.

4. CONTRIBUTION TO STRATEGIC AIMS

- 4.1 Homes for Reading contributes to the priority of 'Improving access to decent housing to meet local needs' as set out in the Corporate Plan 2018-21.

5. LEGAL AND FINANCIAL IMPLICATIONS

- 5.1 None for this report.

6. ENVIRONMENTAL IMPLICATIONS

- 6.1 None for this report.

7. BACKGROUND PAPERS

- 7.1 Shareholder Agreement and Articles of Association of Homes for Reading.