



**CAMBRIDGESHIRE
& PETERBOROUGH**
COMBINED AUTHORITY

Agenda Item No: 9.2

Appointment of Directors to CPCA Subsidiary Companies
PropCo 1, PropCo 2 and Growth Co

To: Cambridgeshire and Peterborough Combined Authority Board

Meeting Date: 19 October 2022

Public report: Yes

Lead Member: Mayor Dr Nik Johnson

From: Edwina Adefehinti- Interim Monitoring Officer

Key decision: No

Forward Plan ref: N/A

Recommendations: What is the Board being asked to do?

The Combined Authority Board is recommended to:

- a) Appoint Fliss Miller, Associate Director, Skills, CPCA as a director of Peterborough Higher Education Property Company Ltd (PROPCo1)
- b) Appoint Adrian Chapman, Executive Director for Place and Economy, Peterborough City Council as a director of Peterborough R & D Property Company Ltd (PropCo2)
- c) Appoint Mark Parkinson, Interim Director, Corporate Services, CPCA as a director of Cambridgeshire and Peterborough Business Growth Company Ltd (GrowthCo)
- d) Approve that these three Directors represent CPCA in its role as a member of the companies at general meetings of the companies.

Voting arrangements: A simple majority of Members present and voting

1. Purpose
 - 1.1 To consider who to nominate to be a director of the three Subsidiary Companies and who should attend meetings of the company on behalf of CPCA as a member.

2. Background

- 2.1 CPCA may appoint up to two Directors to these three companies according to the Shareholder agreements.
- 2.2 It is in the CPCA's interest to have a CPCA appointed directors on the Board of GrowthCo and to the Boards of PropCo1 and Prop Co 2 to build resilience.

Urgency

- 2.3 In view of the fact that a decision on GrowthCo is needed before the next company meeting to ensure CPCA is represented on the Boar, it is recommended that your decisions be treated as urgent thus dispensing with the possibility of call-in.

Significant Implications

3. Financial Implications

- 3.1 No remuneration will be payable to officers acting as a director on subsidiary company Boards

4. Legal Implications

- 4.1 CPCA is a corporate body with a separate legal personality and is therefore capable of owning companies. CPCA may exercise various powers and functions given to it by statute which include a range of express and implied powers to form and acquire shares in a company for the furtherance of the CPCA's aims such as in the Localism Act 2011 and section 95, Local Government Act 2003.
- 4.2 Under the Companies Act, Section 154 A private company must have at least one director and a public company must have at least two directors. In addition, S 155 requires that at least one director must be a natural person.

5. Public Health Implications

- 5.1 N/A

6. Environmental and Climate Change Implications

- 6.1 N/A

7. Other Significant Implications

- 7.1 N/A

8. Appendices

8.1 None

9. Background Papers

N/A