

REPORT TO:	SCRUTINY & OVERVIEW COMMITTEE 8 th December 2020
SUBJECT:	Strategic Review of Companies and other investment arrangements. Brick by Brick Croydon Ltd (“BBB”) -Shareholder decision
LEAD OFFICER:	Katherine Kerswell - Interim Chief Executive
CABINET MEMBER:	Councillor Hamida Ali - Leader of the Council
PERSON LEADING AT SCRUTINY COMMITTEE MEETING:	Chris Buss – Independent Consultant
PUBLIC/EXEMPT:	Public

POLICY CONTEXT/AMBITIOUS FOR CROYDON:

The Strategic review arises from the report in September on the wider review of the Council’s general fund budget and the development of the Croydon renewal plan

ORIGIN OF ITEM:	This report has been referred to the Scrutiny & Overview Committee by the Cabinet for its challenge and assessment.
BRIEF FOR THE COMMITTEE:	The Committee is recommended to: <ol style="list-style-type: none"> 1. Consider and review the Cabinet report (attached Appendix 1A-1C) and the Action Plan (attached Appendix 2); 2. Consider any proposed amendments or feedback that it wishes to make on the action plan; and 3. Submit that feedback in a report to Cabinet at its meeting on 18 January 2020.

1. EXECUTIVE SUMMARY

- 1.1. The report includes a set of recommendations arising from the work commissioned by PwC. These were considered by the Cabinet at its meeting on November 25th and the Council at its meeting on November 30th. The recommendations deal with a range of governance and related financial issues and have been included in an action plan which is attached and which the Committee are requested to give views on

- 1.2. The report considered by Cabinet also requested that further work be undertaken with regard to BBB so that the Council can consider its options more fully once that work has been undertaken
 - 1.3. The report also amended some of the articles of association of BBB to improve the Council's oversight of the company of which it is the sole shareholder
 2. ***Strategic Review of Companies and other investment arrangements and Brick by Brick Croydon Ltd ("BBB") - Shareholder decision***
 - 2.1. The report as submitted to the Cabinet including its own appendices is appended in full at Appendix 1A to 1C to this summary
 - 2.2. The draft action plan which is based on the full recommendations of the PwC report is attached as appendix 2 to this main report
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CONTACT OFFICER: Chris Buss- Independent Consultant

APPENDICES TO THIS REPORT

Appendix 1A - Cabinet report of 25th November

Appendix 1B – PwC Report

Appendix 1C – Proposed Brick by Brick Shareholder Resolutions

Appendix 2 - Draft action plan