

**MATTERS TO BE DEALT WITH UNDER EXECUTIVE POWERS BY THE
LEADER OF THE COUNCIL, COUNCILLOR TONY NEWMAN**

Executive decision reference number: 0417LR

Key decision no. : This is not a key decision

DECISION TITLE: Delegation of powers to enable the establishment of a company for the Trading of wellbeing services

The Leader of the Council is being asked to delegate to the Executive Director – People, in consultation with the Cabinet Member for Finance and Treasury and the Cabinet Member for Families, Health and Social Care, authority to agree the establishment of a commercially operating private company which will be wholly owned by the Council as shareholder and which will have as its purpose, the trading of wellbeing services including assistive technologies to individuals outside of the Council's area of responsibility. This is in the context of the Council's agreed business strategy for equipment services, which aims to scale up commercial profit trading over the next five years, becoming the retailer of choice with private consumers.

Recommendations:

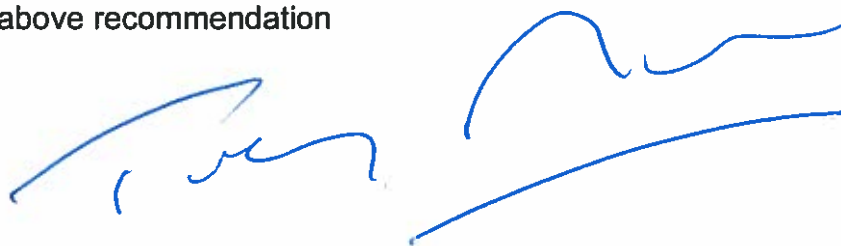
The Leader of the Council is recommended to agree:

That the Executive Director – People, in consultation with the Cabinet Member for Finance and Treasury and the Cabinet Member for Families, Health and Social Care be given delegated authority to implement the establishment of a wholly owned commercially operating company including but not limited to such steps as are necessary to:-

1. Finalise and submit any necessary documentation to Companies House including the Articles of Association.
2. Nominate and appoint directors to the Board of Directors.
3. Make arrangements for the initial financing of the company by way of a loan or share subscriptions or otherwise to the Company on market / commercial terms from the Council for up to £250,000 and in such a way as is compliant with all necessary legislative requirements and in a manner that is state aid compliant.
4. Agree the provision of back office support and services to the Company from the Council through an appropriate form of contract.

I agree the above recommendation

Signed:



Date:

25/11/2017