

MERANTUN DEVELOPMENT LIMITED SUB-COMMITTEE
14 JANUARY 2019

(8.10 pm - 8.16 pm)

PRESENT Councillors (in the Chair), Councillor Stephen Alambritis,
Councillor Mark Allison and Councillor Martin Whelton

Ged Curran (Chief Executive), Chris Lee (Director of Environment and Regeneration), Caroline Holland (Director of Corporate Services), Fiona Thomsen (Head of Shared Legal Services), James McGinlay (Assistant Director for Sustainable Communities), Paul McGarry (Future Merton Manager), Amy Dumitrescu (Democratic Services Officer)

ALSO PRESENT Councillors Nigel Benbow, Edward Gretton, Daniel Holden and David Williams

1 APOLOGIES FOR ABSENCE (Agenda Item 1)

There were no apologies for absence received.

2 DECLARATIONS OF PECUNIARY INTEREST (Agenda Item 2)

There were no declarations of interest.

3 MINUTES OF THE PREVIOUS MEETING (Agenda Item 3)

RESOLVED: That the minutes of the meeting held on 15 October 2018 and the extraordinary meeting held on 10 December 2018 were agreed as a correct record.

4 MERANTUN DEVELOPMENT LTD: COMPANY PROGRESS REPORT
(Agenda Item 4)

The Director of Environment and Regeneration presented the report which updated on progress made since the last meeting.

The Director advised that the progress was as per the timetable and that the selected bidders for the architectural design contracts would be announced in the week commencing 21 January 2019 which was a success.

The Cabinet Member for Regeneration Housing and Transport welcomed the progress and the clear project plan, noting that a number of milestones had been met and thanked officers and everyone involved.

The Deputy Leader and Leader added their thanks to all those involved with the progress.

The Leader of the Council asked how many other Local Authorities had set up Local Authority Property Companies. The Director of Environment and Regeneration responded that there were approaching 100 or slightly more which were either in existence or in the process of being established.

RESOLVED:

A. That the progress of Merantun Development Limited (MDL) for the delivery of their new build housing programme was noted.

B. That the intention to award the architectural design contract(s) to the selected bidder(s) was noted, subject to the approval of the Board of Merantun Development Limited, the Council's Shareholder Representative and completion of the mandatory standstill period, due diligence checks and approvals.

C. That the year to date expenditure incurred by the Company and forecast spend for 2018/19 was noted.