

<b>SHAREHOLDER CABINET COMMITTEE</b>	AGENDA ITEM No. 4
<b>29 JANUARY 2024</b>	<b>PUBLIC REPORT</b>

Report of:	Adesuwa Omoregie - Interim Director of Legal & Governance and Monitoring Officer
Cabinet Member(s) responsible:	Councillor John Howard - Cabinet Member for Corporate Governance and Finance
Contact Officer(s):	Adesuwa Omoregie - Interim Director of Legal & Governance and Monitoring Officer

<b>BLUE SKY PETERBOROUGH LIMITED</b>
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<b>RECOMMENDATIONS</b>	
<b>FROM:</b> Shareholder Cabinet Committee	<b>Deadline date:</b> 29 <sup>th</sup> January 2024
<p>1. That the Shareholder Cabinet Committee agrees to recommend to Cabinet that Blue Sky Peterborough Limited is dissolved.</p>	

**1. ORIGIN OF REPORT**

1.1 The report is for Shareholder Cabinet Committee to consider next steps in relation to Blue Sky Peterborough Limited.

**2. PURPOSE AND REASON FOR REPORT**

2.1 The purpose of this report is to consider next steps in relation to Blue Sky Peterborough Limited.

2.2 This report is for the Shareholder Cabinet Committee to consider under its Terms of Reference No. 3.3.2b

To provide the necessary oversight from the shareholder's perspective and ensure that those companies, partnerships, and charities comply with relevant Council policies, strategies, and objectives.

2.3 There is an exempt annex attached to this report that is NOT FOR PUBLICATION by reason of paragraph 3 of Schedule 12A of Part 1 of the Local Government Act 1972 because it contains the financial or business affairs (past or present) of the Council. The public interest test has been applied to the information contained within this exempt annex and it is considered that the need to retain the information as exempt outweighs the public interest in disclosing it.

**3. TIMESCALES**

Is this a Major Policy Item/Statutory Plan?	<b>NO</b>	If yes, date for Cabinet meeting	<b>N/A</b>
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**4. BACKGROUND AND KEY ISSUES**

4.1 The Council established Blue Sky Peterborough Limited in 2011 with the intention that the company would operate as an energy trading company. The company has never traded as an

energy trading company since its incorporation and there are no plans to start trading from the company.

The company is currently dormant, and the dormant accounts were recently filed in December 2023. The sole director of the company is Councillor Stephen Allen.

The report is requesting that the Shareholder Cabinet Committee recommends to Cabinet that the company is dissolved. The reserved matters from Cabinet to Shareholder Cabinet Committee for this company do not include the ability for Shareholder Cabinet Committee to make the decision on whether the company should be dissolved. This is why the recommendation from Shareholder Cabinet Committee needs to be referred to Cabinet for a decision.

## **6. CONSULTATION**

6.1 The director of the company supports the recommendation for the company to be dissolved.

## **7. ANTICIPATED OUTCOMES OR IMPACT**

7.1 If the recommendation is agreed and subsequently approved by Cabinet, this will authorise the actions to be undertaken to remove the company from Companies House and the list of currently open council companies. It will also accord with the Council's priority to try and rationalise the list of companies and ensure greater focus on those which will remain and continue to operate.

## **8. REASON FOR THE RECOMMENDATION**

8.1 The company is currently dormant. It has never traded as was the intention when it was originally set up and there is no intention that it will trade in the future.

## **9. ALTERNATIVE OPTIONS CONSIDERED**

9.1 The alternative option is to leave the company open. This is not recommended as it is not intended that the company will ever operate as an energy trading company.

## **10. IMPLICATIONS**

### **Financial Implications**

10.1 There are no financial implications because; the company is dormant and has never traded, there are no other parties involved and the company can be dissolved simply.

### **Legal Implications**

10.2 The Council has the power to undertake the actions set out in the report pursuant to section 1 of the Localism Act 2011, which permits the local authority to do anything that individuals generally may do, subject to no other prohibition in any other legislation.

### **Equalities Implications**

10.3 N/A

## **11. BACKGROUND DOCUMENTS**

Used to prepare this report, in accordance with the Local Government (Access to Information) Act 1985

11.1 N/A

## **12. APPENDICES**

12.1 Appendix 1 – Exempt Blue Sky Peterborough Limited Dormant Accounts 22/23