

SHAREHOLDER CABINET COMMITTEE	AGENDA ITEM No. 5
25 MARCH 2024	PUBLIC REPORT

Report of:	Simon Lewis, Service Director Commercial, Property & Asset Management	
Cabinet Member(s) responsible:	Councillor John Howard, Deputy Leader and Cabinet Member for Corporate Governance and Finance	
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UPDATE ON NPS PETERBOROUGH LIMITED

RECOMMENDATIONS	
FROM: Shareholder Cabinet Committee	Deadline date: 25 March 2024
It is recommended that Shareholder Cabinet Committee notes the current position of the NPSP Joint Venture Company.	

1. ORIGIN OF REPORT

- 1.1 This report is submitted to Shareholder Cabinet Committee following a request from Shareholder Cabinet Committee

2. PURPOSE AND REASON FOR REPORT

- 2.1 The purpose of this report is to update Shareholder Cabinet Committee on the current position regarding the dissolution of the Joint Venture Company held between the Council and Norse Consulting Group 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- 2.3 There are exempt annexes attached to this report that is NOT FOR PUBLICATION by reason of paragraph 3 of Schedule 12A of Part 1 of the Local Government Act 1972 because it contains the financial or business affairs (past or present) of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?	NO	If yes, date for Cabinet meeting	N/A
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4. BACKGROUND AND KEY ISSUES

- 4.1 The Council entered into a Joint Venture company with NPS Property Consultants Ltd for the provision of Estate Management Services in March 2016. NPS Property Consultants Ltd subsequently sold its shares in the joint venture company to Norse Consulting Group Limited. These services were insourced back into the Council in February 2023.

6. CONSULTATION

- 6.1 *None*

7. REASON FOR THE RECOMMENDATION

- 7.1 The reason for the recommendation is to update Shareholder Cabinet Committee on the current position of NPSP.

8. Financial Implications

- 8.1 *The financial implications are set out in Exempt Annex 1.*

9. Legal Implications

- 9.1 *The legal implications are set out in Exempt Annex 1.*

10. Equalities Implications

- 10.1 *None*

11. BACKGROUND DOCUMENTS

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

- 11.1 [Original Cabinet Report Establishing NPSP dated March 2016.](#)

12. APPENDICES

- 12.1 *Exempt Annex 1*