

APPOINTMENT OF NEW OFFICER DIRECTOR TO VICTORIA SQUARE WOKING GROUP COMPANIES

Executive Summary

The Council is asked to appoint Andrew Rowson to Victoria Square Woking Limited, Victoria Square Residential Limited and VSW Hotel Limited to replace Kevin Foster (Strategic Director - Corporate Resources). This ensures that the Council has the requisite number of directors to sit on the Board, in accordance with the Shareholder Agreement.

Recommendation

The Council is requested to:

RESOLVE That Andrew Rowson be appointed to the Boards of:

- Victoria Square Woking Limited;
- Victoria Square Residential Limited; and
- VSW Hotel Limited.

The Council has the authority to determine the recommendation set out above.

Background Papers: None.

Reporting Person: Julie Fisher, Chief Executive
Email: Julie.Fisher@woking.gov.uk

Contact Person: Julie Fisher, Chief Executive
Email: Julie.Fisher@woking.gov.uk

Portfolio Holder: Councillor Ann-Marie Barker
Email: cllrann-marie.barker@woking.gov.uk

Date Published: 4 October 2023

Appointment Of New Officer Director To Victoria Square Woking Group Companies

1.0 Introduction

- 1.1 In light of the recent issuance of the Section 114 report it is no longer appropriate and would be a conflict of interest for Kevin Foster to continue his roles as Director on the Victoria Square group of companies as well as carrying out his role as Strategic Director and lead on the Council's Recovery Plan.
- 1.2 It is proposed that it would be more appropriate for a new Director to replace Kevin Foster as Director of Victoria Square Woking Limited, Victoria Square Residential Limited and VSW Hotel Limited. This is supported by the Commissioners.
- 1.3 Andrew Rowson is a property asset management specialist with a track record of working at director level to initiate and deliver complex programmes to optimise performance at the local, regional and national level. He has worked with many local authorities as asset management service lead for The East of England Local Government Association.
- 1.4 Andrew has leadership, management and consultancy skills gained in both the public and private sectors and is a qualified RICS chartered surveyor and Chartered Institute of Housing qualified housing professional. He has a varied background in public sector housing development, local authority management, asset management and consultancy. Recent experience of advising local authorities on setting up and operating property investment and housing development companies and acting as a non-executive director of a County Council wholly owned property company.
- 1.5 The need to replace Kevin Foster as a director was deemed urgent given the increasingly untenable nature of his dual roles. Andrew Rowson was selected following enquiries made of existing contacts and was one of two candidates considered for the role. Andrew was first interviewed by the Interim Director of Finance then subsequently by the Chief Executive and Strategic Director of Corporate Resources. Following selection Andrew was introduced to both the Leader of the Council and the Portfolio Holder for Finance.

2.0 Shareholder Agreement

- 2.1 The Shareholder Agreement provides that the Council (Shareholder 'A') and Moyallen Holdings Limited (Shareholder 'B') are both entitled to nominate two Directors of their choice onto the Board. If there is no replacement Director, the Council would only have one director to cover all the necessary meetings and duties.

3.0 Corporate Strategy

- 3.1 The appointment to the Board of the Victoria Square group of companies will ensure that there is proper oversight and direction in accordance with the Shareholder Agreement, memorandum and articles of association.

4.0 Implications

Finance and Risk

- 4.1 If no replacement director is appointed the Council will only have one Director on the Board.
- 4.2 Andrew will be paid at an hourly rate for the actual time spent engaged in director duties. The annual costs of this is estimated as £15,000.

Equalities and Human Resources

- 4.3 There are no specific implications arising from this report.

Appointment Of New Officer Director To Victoria Square Working Group Companies

Legal

4.4 This appointment will ensure that the Boards are constituted in line with the company documents.

5.0 Engagement and Consultation

5.1 There are no specific implications arising from this report.

REPORT ENDS