

**Minutes of the Meeting of the SHAREHOLDER SUB COMMITTEE held on
27 November 2018**

PRESENT -

Councillor Eber Kington (Chairman); Councillors Tina Mountain, Clive Smitheram and Clive Woodbridge

Absent: Councillor Barry Nash

Officers present: Amardip Healy (Chief Legal Officer), Brendan Bradley (Chief Accountant) and Fiona Cotter (Democratic Services Manager)

1 DECLARATIONS OF INTEREST

No declarations of interest were made by Councillors in items on this agenda.

2 EEPIC SHAREHOLDER AGREEMENT

The Sub-Committee received and considered a report setting out the content and implications of the draft Shareholder Agreement recommended for approval and completion with Epsom and Ewell Property Investment Company Ltd.

The report highlighted that there were a number of differences between the shareholder agreement submitted to Council in 2017 and the one before the Sub-Committee. The proposed agreement was not more or less onerous than the previous agreement but there were differences in approach and extent of obligations, which it was considered would better suit the needs of the Council as Shareholder.

Following consideration, the Sub Committee:

- (1) Approved the draft Shareholder Agreement with Epsom and Ewell Property Investment Company subject to the deletion of clause 26 in Schedule 1 (remuneration of any employee, officer of or consultant to the company) and such other minor amendments as may be necessary as agreed by the Chief Legal Officer in consultation with the Chairman of the Shareholder Sub Committee, and
- (2) Authorised the Chief Legal Officer to complete the Shareholder Agreement.

The meeting began at 2.00 pm and ended at 2.38 pm

COUNCILLOR EBER KINGTON (CHAIRMAN)