

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	2909
Author:	Sam Comerie
Department:	Development and Growth
Contact:	Sam Comerie (Job Title: Executive Support Officer, Email: sam.comerie@nottinghamcity.gov.uk, Phone: 0115 8763304)
Subject:	Amendment to Nottingham City Transport Shareholder Agreement Objectives
Total Value:	Nil (Type: Nil)
Decision Being Taken:	To agree to the variations to the shareholders agreement in respect of NCT Ltd, set out in the exempt appendix, and authorise the Deputy Chief Executive/Corporate Director for Development and Growth to conclude necessary discussions and legal documentation to achieve the changes.
Reasons for the Decision(s)	Nottingham City Council wish to amend the shareholder agreement objectives pertaining to Nottingham City Transport Ltd, of which it is the principal shareholder. These will enable the Company to continue to thrive over the next few years whilst contributing even more to the development of the city's wider highly regarded integrated public transport offer.
Other Options Considered:	Not making changes to the shareholders agreement was rejected as it would mean the shareholder objectives do not entirely reflect the latest aspirations of the Principal Shareholder.
Background Papers:	None
Published Works:	None

Affected Wards:	Citywide
Colleague / Councillor Interests:	None
Any Information Exempt from publication:	Yes
Exempt Information:	
Description of what is exempt:	The shareholders agreement
	An appendix (or appendices) to this decision is exempt from publication under the following paragraph(s) of Schedule 12A of the Local Government Act 1972
3 - Information relating to the financial or business affairs of any particular person (including the authority holding that information).	The public interest in maintaining the exemption outweighs the public interest in disclosing the information because it could prejudice negotiations on the changes to the shareholder agreement.
Documents exempt from publication:	2017 - Councillor Briefing.docx
Consultations:	Date: 17/07/2017
	Other: The other Shareholder Transdev, the company, and Councillors (including those on NCT Board)
	All are supportive of the changes
	Those not consulted are not directly affected by the decision.
Crime and Disorder Implications:	N/A
Equality:	EIA not required. Reasons: Not required, this decision does not include proposals for new or changing policies, services or functions

Decision Type:	Portfolio Holder
Subject to Call In:	Yes
Call In Expiry date:	11/08/2017
Advice Sought:	Legal, Finance
Legal Advice:	The City Council is the majority shareholder in Nottingham City Transport Limited ('NCT'). Transdev PLC is the minority shareholder. There is a Shareholders' Agreement between the City Council, Transdev PLC and NCT. This agreement includes a statement of the objectives which NCT is expected to pursue. The City Council is proposing to update the objectives and a deed of variation has been prepared which will make the necessary changes. All parties to the Shareholders' agreement must sign up to the Deed of Variation. Advice provided by Andrew James (Team Leader Contracts and Commercial) on 07/07/2017.
Finance Advice:	There are no financial implications for the City Council in this amendment to the Shareholders Agreement. Advice provided by Susan Tytherleigh (Senior Finance Manager) on 11/07/2017.
Signatures	Graham Chapman (PH for Resources and Neighbourhood Regeneration)
	SIGNED and Dated: 03/08/2017
	David Bishop (Deputy CE, CD for Development and Growth)
	SIGNED and Dated: 03/08/2017