



Cabinet
10 February 2020

Report from the Chief Executive

i4B Holdings Ltd Business Plan 2020/21 – Shareholder Cover Report

Wards Affected:	All
Key or Non-Key Decision:	Key
Open or Part/Fully Exempt: <small>(If exempt, please highlight relevant paragraph of Part 1, Schedule 12A of 1972 Local Government Act)</small>	Part Exempt – Appendix 1 of the Business Plan is exempt as it contains the following category of exempt information as specified in Paragraph 3, Schedule 12A of the Local Government Act 1972, namely: “Information relating to the financial or business affairs of any particular person (including the authority holding that information)”
No. of Appendices:	One Appendix 1: i4B Chair’s Cover Report & 2020/21 Business Plan
Background Papers:	N/A
Contact Officer(s): <small>(Name, Title, Contact Details)</small>	Sadie East Head of Transformation Sadie.East@brent.gov.uk Tel: 020 8937 1507

1.0 Purpose of the Report

1.1 To present the 2020/21 i4B Holdings Ltd (i4B; the Company) business plan and recommend that Cabinet, on behalf of the Council as shareholder, approve the i4B business plan.

2.0 Recommendation

2.1 Cabinet, on behalf of the Council as shareholder, approve the i4B business plan as set out in the attached report from the Chair of i4B and the final business plan (Appendix 1).

3.0 Detail

3.1 The Council is the sole shareholder of i4B Holdings Limited.

3.2 The Shareholder Agreement between i4B and the Council requires i4B to submit an annual business plan to the shareholder for shareholder approval.

- 3.3 The Shareholder Agreement states that the Company should circulate a draft business plan for the upcoming financial year by the end of November and invite the shareholder to provide comments. The shareholder should then use reasonable endeavours to approve the business plan by the end of the following February.
- 3.4 i4B submitted an outline of its initial proposals for the 2020/21 business plan in November 2019. Since then, the shareholder has fed into proposals and subsequent drafts.
- 3.5 The result is the final draft of the 2020/21 i4B business plan in Appendix 1. The business plan is accompanied by a report from the Chair of i4B.
- 3.6 It is recommended that Cabinet, on behalf of the Council as shareholder, approve the 2020/21 business plan.

4.0 Financial Implications

- 4.1 Detailed financial implications, including an update of the financial model to reflect the purchase of the Wembley DMS block, are contained within the Cabinet report of 10 February 2020 from the Chair of i4B entitled "i4B Holdings Ltd Business Plan 2020/21".

5.0 Legal Implications

- 5.1 Detailed legal implications, are contained within the Cabinet report of 10 February 2020 from the Chair of i4B entitled "i4B Holdings Ltd Business Plan 2020/21".

6.0 Equality Implications

- 6.1 N/A

7.0 Any other implications

- 7.1 N/A.

8.0 Proposed Consultation with Ward Members and Stakeholders

- 8.1 N/A

Report sign off:

CAROLYN DOWNS
Chief Executive