

MILTON KEYNES DEVELOPMENT PARTNERSHIP LLP

**Extract from Minutes of Board Meeting dated 30th October 2017 at 10:00 a.m.
Held in Rowan Room, Saxon Court, 502 Avebury Boulevard, Milton Keynes**

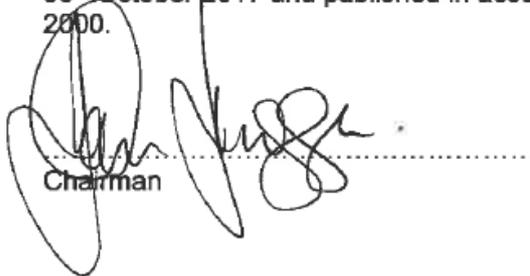
Item	
1	<p>Declarations of Interest: <i>Members declared those interests which conflicted with their position as members of the board. It was agreed that none of them presented sufficient conflict of interest which required any action on the part of the non-conflicted members of the Board.</i></p>
2	<p>Previous Minutes: The minutes of the meeting held on the 25th September 2017 were approved subject to an amendment to item 6 as below.</p> <p>Item 6: MK Bus Shelter Charity: Confirmation was given that the charity bus would move to another site owned by the Council at the end of the term.</p> <p>Financials: It was confirmed that the production of the Management accounts was now back on schedule.</p> <p>It was requested that a report on the financial position be made at every meeting.</p>
3	<p>Matters Arising</p> <p>The pre-circulated matters arising sheet was not discussed.</p>
4	<p>Hotel La Tour (HLT)</p> <p>Following further consultation with stakeholders a revised scheme was presented to the Board by HLT that reflected the comments made by Milton Keynes Town Council and other stakeholders. The revised scheme addressed, to the satisfaction of stakeholders, G1 (Classic CMK Infrastructure) and G11 (Exceptional Developments) policies within the Business Neighbourhood Plan.</p> <p>The Board acknowledged the willingness of HLT to engage in the pre planning consultation. HLT confirmed they believed the workshops enabled a better scheme and that it had been a positive process.</p> <p>The Board APPROVED the proposals in principle and the delegation to the Chief Executive of any amendments derived from the ongoing planning process.</p> <p>The Board re-stated that it was the role of the Planning Department to determine what an 'exceptional' scheme in the context of Policy G11 is.</p>
5	<p>Campbell Park Northside</p> <p>Visits to the short listed parties, had been undertaken to investigate their approach under the agreed framework.</p> <p>The conclusion shared with Board was that it was hard to separate the two parties as both showed commitment and creativity and could be good partners in developing this site.</p> <p>It was concluded that a blended scheme with parties working together to</p>

	<p>make use of their strengths had its advantages; however care was needed to ensure coherent master planning and to avoid one dominant party.</p> <p>The Board APPROVED the recommendation to enter into a further round of discussions to explore the merits of joint working taking into account what had been discussed.</p>
6	Willen Lake – Parks Trust
	<p><i>Rob Middleton abstained from the decision process as this item will be taken to Delegated Decision</i></p> <p>It was NOTED that approval of the heads of terms were being sought, together with approval to approach the Council for a waiver of the formal development brief process.</p> <p>The Board APPROVED the following recommendations:-</p> <ol style="list-style-type: none"> 1. The terms of the transaction as set out in the Heads of Terms 2. The recommendation to MKC to waive the development brief process on the basis this is an 'opportunistic' development 3. Delegation of the approval of minor amendments to the Chief Executive and Chair.
7	Walton Park - MSD
	The Board APPROVED the recommendation to dispose of the land at Walton Manor subject to revisiting the legal obligations of the scheme.
8	Walnut Tree – Heads of Terms
	The Board APPROVED the Heads of Terms and delegated approval of minor amendments to the Chair and Chief Executive following the recommendation to pursue the proposed high quality retirement living scheme.
9	YMCA
	<p>The fragility and risk of the scheme as outlined was acknowledged by the Board.</p> <p>The Board NOTED the proposed scheme and APPROVED the recommendations for:</p> <ol style="list-style-type: none"> 1. The revised scheme that reflect ongoing operational and funding matters to improve efficiency and viability; 2. The transaction as amended, including the release of a mortgagee in possession from ongoing affordable housing obligations; 3. The Chief Executive and Chair to be given delegated authority to approve minor amendments, including the concession of the mortgagee in possession clause if required. <p>It was reported that there were ongoing discussions with the developer and PRS operator beyond those stated, including a request for a pre-approval for an alternate scheme of no less than 215 residential units.</p>
10	B4.4 Acquisition
	The Board APPROVED the option to acquire B4.4 at the provisionally agreed price to secure the whole of the B4 grid square.
11	CMK Railway Station Car Park
	It was reported that West Midlands Trains Ltd, a joint venture lead by Abellio, have been confirmed as the successful bidders of the franchise for the West

	<p>Midlands rail network.</p> <p>The Board considered and APPROVED the grant of a new lease to West Midland Trains Ltd in principle and delegated the finalisation of the terms to the Chief Executive in consultation with the Chair.</p>
12	Renaissance CMK (R:CMK) Update
	<p>The progress made on R:CMK was NOTED by the Board, which acknowledged the amount of work involved. The areas of activity gaining momentum included:-</p> <ul style="list-style-type: none"> • Stakeholder consultations for early December, including consultations with wider stakeholders. • The Prospectus document, which encapsulated inter alia the work, principles and the investment plan. It was noted that • The process of implementation needed consideration • There were regular updates being made to Cabinet to ensure all parties' input had been taken into account. <p>The Board APPROVED the proposed budget of £15k to support stakeholder workshops.</p>
13	Interim Business Plan
	<p>It was reported that the plan was evolving following MKDP start-up phase with an increased focus on re-investment and development, while recognising the expectations of the Council in terms of revenue streams and affordable housing. It also acknowledges the expected requirements to be set out in the Accountability Framework.</p> <p>The Board reviewed and commented on the draft interim business plan, and in particular:-</p> <ul style="list-style-type: none"> • The revenue reserves position; • The capital reserves position and the requirement for re-investment and creating a revenue/income stream going forwards; • Quantifying social value, which was defined in the Accountability Framework; and • The Accountability Framework and purpose of MKDP. <p>After due consideration the Board APPROVED the draft interim business plan and delegated authority to the Chair and Vice Chair (Chair Elect) to finalise and incorporate amendments, including the financial commentary forming part of it.</p>
14	Independent Board Member Recruitment
	<p>It was reported that Taylor MacKenzie had been selected as recruitment consultants for the Independent Board Member appointments.</p> <p>Comments regarding the recruitment process were requested by the end of the day so that the posts could be advertised in time for the process to be complete by the end of the tenure of the existing board members who were retiring at the end of January 2018.</p> <p>It was anticipated that appointments would be made at the 29th January 2018 Board meeting.</p>

15	Governance
15.1	Evaluation Questionnaire
	This was considered together with matter 14 above. The Board NOTED the reported comments of the respondents.
15.2	Conflicts Policy
	It was agreed due to time constraints that discussion of the conflicts policy should be carried forward to the next meeting scheduled for the 27 th November.
16	PR & COMMS UPDATE
16.1	Breakfast Briefing: The Board were advised that the next briefing session would be in early December.
16.2	Future:CMK – Schools competition: It was reported that a total of 111 entries had been received. A short list would be produced for the judging panel to consider.
17	AOB
17.1	It was agreed that items on Governance, Finance and PR should be nearer the beginning of the agenda in future meetings.

Confirmed as a true extract from the Minutes of the meeting of the Board held on 30th October 2017 and published in accordance with the Freedom of Information Act 2000.


 Chairman