

**MILTON KEYNES DEVELOPMENT PARTNERSHIP (“MKDP”)**  
**Board Meeting**  
**25<sup>th</sup> January 2022 10:30 – 12:30**  
**Room 1.02 Civic/MS Teams**

**Board Members Present:**

Michael Bracey, Chief Executive MKC, (MB)  
 Nicola Sawford, Independent Chair, (NS)  
 Roger Bell, Independent Board Member, (RB)  
 Bernadette Conroy, Independent Board Member, (BC)  
 Huw Lewis, Independent Board Member, (HL)  
 Steve Mallen, Independent Board Member, (SM)  
 Cllr Rob Middleton, (RM)  
 Cllr Jenni Ferrans, (JF)  
 Cllr David Hopkins, (DH)

**In Attendance:**

Tracey Aldworth, MKDP, Managing Director (TA)  
 Mike Clarke, Independent Committee Member, (MC)  
 Kath Corbett, MKDP, Chief Finance Officer, (KC)  
 Matthew Green, MKDP, Property Development Director, (MG)  
 Tim Roxburgh, MKDP, Special Projects Director, (TR)  
 Ellenor Scott, Solicitor, MKC, (ES)  
 Allison Pettifer, MKDP, Secretary to the Board, (AP)  
 Steve Richardson, Director of Finance & Resources, MKC (SR) – Item 4.1 only

Item		Action
<b>1</b>	<b>Apologies:</b>	
	None	
<b>2</b>	<b>Declarations of Interest:</b>	
	Cllr D Hopkins declared an interest in MKDP’s site in Church Farm Wavendon and referred to the Councils register of interests. N Sawford and B Conroy have a standing declaration of interest as Directors of the Local Housing Company (Milton Keynes Housing Company Ltd).	
<b>3</b>	<b>Previous Minutes:</b>	
3.1	Board Minutes: The minutes of the meeting held on the 3.12.21 were approved with no matters arising. All actions were confirmed as complete or form part of the agenda.  Actions Update: Emergency Protocols: It was confirmed that this process will form part of the Governance review.	<b>KC/ES</b>
3.2	Property Projects & Investment Minutes: Board noted the minutes from the meeting held on the 14.01.22.	
<b>4</b>	<b>Finance Matters:</b>	
4.1	MKC Budget Position: Steve Richardson presented the Council’s budget and appraised the Board of the challenges. It was confirmed that the budget has included contributions from MKDP.	



	<p>2 MKC to satisfy MKDP on their resourcing capability and ability to start in the near future.</p> <p>3 Confirmation from MKC around the appropriateness of the database to be applied specifically that MKDP will have access; the ability to extract report etc; data being capable of extraction and transfer.</p> <p>4 Confirmation of the fee basis.</p> <p>The Board were advised that satisfactory progress is being made and that the MKC Property Team have assisted with the transition of the Brunel Centre in advance of the portfolio transfer. The fee schedule is awaited from MKC. (Subsequently received).</p> <p>HL advised he could provide examples of KPI's for Property Management. It was suggested the RAG subcommittee should review proposed KPI's and received regular reports on the Property Management KPI's .</p> <p>Health &amp; Safety Matters: Westbury Farm: Board noted the current position.</p>	<b>HL</b>
5.2	<p>Commercial Sites review: As part of MKDPS Business Plan and Strategy Review, MKDP has made statements about its intentions regarding the commercial element of its land portfolio. Recent significant increases in commercial land values have led the executive to review the commercial land strategy. The Executive have completed a review of its commercial land holdings against the current strategy of retaining the land rather than disposing of it. 3 sites are currently in discussion for disposal on franked valuations and there are 2 other sites that could be brought forward. The Board were presented with 3 options</p> <ol style="list-style-type: none"> <li>1 Continue to hold both sites until pre-let opportunities are available.</li> <li>2 Market both sites immediately.</li> <li>3 Market Shenley Wood B to test developer appetite and see if the agent/valuers are correct in their assumptions on demand.</li> </ol> <p>The Executive's recommendation is option 3.</p> <p>The question was asked what the criteria would be for accepting an offer. MKDP would not be obligated to accept an offer and a financial assessment of the bids would be undertaken in order to inform the decision whether to sell or hold.</p> <p>The Board approved option 3 above.</p> <p>Other comments: The acquisition opportunities was discussed. The board noted that this is not part of the strategy unless there is a strong strategic reason and due to capital pressures, there would not be too much emphasis on this type of activity.</p> <p>Pineham – The Executive were requested to encourage movement on the site with The Parks Trust.</p>	<b>MG</b>
<b>6</b>	<b>Reports:</b>	
6.1	<p>Chair's report: The Chair reported that the reviews with Board Members, with one exception, had been completed. The Justice Quarter discussions were now paused whilst further work was undertaken. MKDP's PR &amp; Comms is progressing. The Chair</p>	

	mentioned several interesting webinars and one in particular, by Savills on 'Decarbonisation in the residential sector' and advised she would share the link.  Brunel Centre, Bletchley - The Chair thanked the Executive Team for their due diligence over the Christmas period enabling exchange to take place at the end of December.	<b>NS</b>
6.2	MD's report: The Board received the revised Members Agreement and noted the current position. MKC Cabinet in December 2021 considered a report about the Local Housing Company Charitable Objectives which also included some updates to the Members Agreement for MKDP. A more detailed analysis of the Members Agreement, phase 2, by MKC, will lead to more changes and will form part of the February Board agenda. SM volunteered to be part of the process if appropriate. Board was advised that it was likely a meeting of the Remunerations & Nominations subcommittee would be convened before the Board to look at the implications. All other items of the MD's report were noted.	
6.3	MKC Chief Executive report: Alternative options are being considered for MK:U following the Government's announcement that funding would not be available. Ox Cam Arc: The Government's report on the responses to the consultation is due in February.	
<b>7</b>	<b>AOB</b>	
7.1	MK Bus Station: Night Shelter update: It was confirmed that MKC's fit out was almost complete and that they continue to engage with the rough sleeper community.	
7.2	There was a Board Member only item. The MKDP Executive team left the meeting.	
	<b>NEXT MEETINGS:</b> 22 <sup>nd</sup> February 2022, 10:30 -12:30, Civic Office - Room 1.02 22 <sup>nd</sup> March 2022, 10:20 – 12:30, Civic Office - Room 1.02 24 <sup>th</sup> May 2022, 10:30 – 12:30, Civic Office – Room 1.02	

Confirmed as a true record of the meeting of the Board held on 25<sup>th</sup> January 2022 and published in accordance with the Freedom of Information Act 2021.

**Nicola Sawford**

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Independent Chair