

MILTON KEYNES DEVELOPMENT PARTNERSHIP (“MKDP”)

Board Meeting

28.02.23

12:30 – 14:30

Room 1.20 / MS Teams

Board Members Present:

Michael Bracey, Board Member
Nicola Sawford, Independent Chair, (NS)
Roger Bell, Independent Board Member, (RB)
Mike Clarke, Independent Board Member, (MC)
Julia Gregory, Independent Board Member (JG)
Cllr Rob Middleton, (RM)
Cllr David Hopkins, (DH)
Cllr Jenni Ferrans, (JF)

In Attendance:

Tracey Aldworth, MKDP, Managing Director (TA)
Kath Corbett, MKDP, Chief Finance Officer, (KC)
Matthew Green, MKDP, Property Development Director, (MG)
Adam Sciberras, MKDP, Special Projects Director, (AS)
Ellenor Scott, MKDP, Company Secretary & General Counsel, (ES)

Item		Action
1	Apologies:	
	None	
2	Declarations of Interest:	
	Nicola Sawford is a Director of MKHC Roger Bell is a Director of MKHC Kathleen Corbett is the Lead Officer for MKHC Ellenor Scott is Company Secretary of MKHC Michael Bracey is a Board Member of MK:U and declared an interest in item 7.2	
3	Previous Minutes	
3.1	The minutes of the meeting held on the 24.01.23 were approved by the Board.	
3.2	Matters arising/Actions Log: Item 3.2 – Financial Glossy – The text is to be decided. A draft for Board to review is planned for March. Item 7.1 – MK Gateway. It was confirmed the request to extend the completion date to the 31.5.23 had been documented. Item 8.1 – Stakeholder Engagement programme deferred to March 2023 Board. Matters arising: Campbell Park North Side: Following a presentation from the Architects the matter of extending the completion date to the end of May 2023 is to be brought to the Board for approval in March. The Board noted the completed actions and ongoing matters.	KS MG

4	Governance Matter:	
4.1	MKDP Strategy Development	
	<p>The Board were advised that one of the key aspects of the ongoing governance work has involved a review of MKDP’s procurement policy. This is being updated to reflect the latest legal advice about how this needs to be refreshed.</p> <p>MB Confirmed that a meeting with the Councillors, Statutory Officers and other MKCC Officers would be convened to discuss the future relationship with MKDP.</p> <p>The MKDP Board were asked to approve the recommendation to request MKCC and DevelopMK Ltd (LLP Members) to consider relinquishing its ‘management supervision’ of MKDP and implement any appropriate amendments to the constitutional and governance arrangements. The Board approved the recommendation. DH abstained from voting.</p> <p>The Chair requested a note be added to the recommendation that covers how valuable the Board find Councillor involvement and would in any new structure endeavour to find a way to engage with Councillors.</p>	
5	LHC/Kents Hill Park Agreement for Lease	
	<p>The CFO advised the Board that MKDP have reached the point at which it is appropriate to enter into the Agreement to Lease for Kents Hill Park subject to MKHC achieving registration, approval by MKDP of MKHC’s selected property manager, funding for MKHC to purchase the homes including a successful grant bid by MKHC to Homes England.</p> <p>It was confirmed to Board Members there are 78 homes in total with a mix of 44 affordable rent and 34 social rents.</p> <p>The Board considered the information received and approved the recommendation as follows:</p> <ul style="list-style-type: none"> • To recommend to MKCC that MKDP enter into an agreement to lease the plots at Kents Hill Park to MKHC on a 150-year lease • Approved the formal documentation of the S106 amendment from shared ownership to Affordable Rent. • Noted that agreeing the price to be paid by MKHC to MKDP for Kents Hill Park will enable MKHC to commence a bid to Homes England for the grant. <p>MB asked for clarification about the process for MKCC approval in this matter. KC confirmed that it had been confirmed that this matter could be taken as an officer decision and would be recorded as such.</p>	
6	Finance Matters:	
	<p>MKDP Business Plan Update:</p> <p>The Board noted the progress and direction of travel of the Business Plan and were advised that the updated plan would be presented at the March Board meeting for approval. Once finalised, this will need to be formally submitted to MKCC for consideration as the shareholder.</p> <p>It was noted that the update to the Business Plan is in line with the strategy that was approved last year. It was agreed that progress on some of the more detailed figures to understand the key drivers of the business is essential.</p>	

	<p>The CFO was requested to provide more detail for the March Board meeting</p> <ul style="list-style-type: none"> • Overall income/cost base/asset sales to pay dividend • Budget asset base level • High level information on car parking <p>The CFO was asked to consider short term resource requirements. RB offered to provide support to the Executive in considering the update to the business plan and TA confirmed that there are Exec team discussions planned and RB will be invited to attend the next one of these.</p>	<p>KC</p> <p>TA</p>
7	Special Projects & Property Matters:	
7.1	<p>Caldecotte Site C: A business in proximity of the site has made an approach in respect of using Site C as a temporary car park, during a forthcoming period of construction at their own site.</p> <p>The Board approved the recommendation that MKDP enter into an Agreement to Lease subject to the proposed tenant obtaining a temporary planning consent.</p>	
7.2	<p>MK:U - <i>Michael Bracey declared an interest in this item and abstained from the voting process.</i> The Board noted the latest position in respect of MK:U on Site B4.</p> <p>The Board agreed that MKDP should advise MK:U that in the absence of a viable funding proposition for the proposal, MKDP will be actively seeking alternative options on Site B4 within the current planning context.</p>	
8	Reports	
8.1	<p>Chair's Report: The Chair advised that the Board reviews had commenced. Had attended a meeting with Godwins regarding Bletchley and suggested that Bletchley should be a future Board item.</p>	
8.2	<p>MD's Report: The MD's report was noted by the board. The Board were advised that the business cases for the final 2 Bletchley town deal projects, the transport hub and innovation hub, have been approved by DLUCH.</p>	
8.3	<p>MKCC Chief Executive Report: No updates were provided.</p>	
9	<p>AOB: No matters arising.</p>	
10	Board Member only Discussion:	
	<p>The MKDP Executive team left the room at this point.</p>	
	<p>NEXT MEETINGS: 28th March 2023: Room 1.25, 10:30 – 12:30 23rd May 2023: Room 1.04, 10:30 – 12:30 25th July 2023: Room 1.01, 10:30 – 12:30</p>	

Confirmed as a true extract of the meeting of the Board held on 28th February 2023 and published in accordance with the Freedom of Information Act 2000.

Nicola Sawford

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Independent Chair