

Bath & North East Somerset Council		
MEETING	Corporate Policy Development & Scrutiny Panel	
MEETING DATE:	25 th March 2025	EXECUTIVE FORWARD PLAN REFERENCE:
TITLE:	Aequus Performance Update 204/25	
WARD:	All	
AN OPEN PUBLIC ITEM		
List of attachments to this report:		
Appendix 1: Aequus Performance Pack Q4 2024/25		

1 THE ISSUE

- 1.1 This report provides an update on the Aequus company performance for the year 2024/25 against the approved Business Plan Objectives

2 RECOMMENDATION

The Committee is asked to;

- 2.1 To note the Company Performance for the 2024/25 financial year against the new Business Plan 2024 to 2030 objectives.

3 THE REPORT

- 3.1 The objectives for the Company are set as part of the Business Planning process approved by the Shareholder and are used as the key benchmark for assessing company performance.
- 3.2 Following the approval by the Shareholder of the new Business Plan for 2024 to 2030 Aequus moved to report on performance against the new objectives set out in this plan. They have also used this opportunity to refresh the performance pack to align with their new performance reporting systems. The new pack was trialled with Investment Board in January 2025 and provides:
- A summary of the key performance issues.
 - A Company performance dashboard against the company objectives.
 - An operational summary dashboard for the pipeline of sites.
 - The updated company strategic risk register.
 - The company financial dashboard
- 3.3 The company performance pack for Q4 2024/25 is set out at Appendix 1 for consideration and discussion by panel. The pack shows a positive performance for the year with good progress being made across a range of partners and sites. The performance also recognises that whilst all sites are progressing, the prolongation to get to a start on site position due to viability, planning and decision making challenges, remains a key focus to secure the pipeline.
- 3.4 The Annual Dividend for 2024/25 will be subject to formal approval with the Annual Accounts and, the financial performance for the year is expected to confirm the potential annual £1M financial return to the Council. The dividend payment itself will also be subject to the usual company sustainability review for the following 12 months which will rely on several future pipeline sites being secured by this point (September 2025).

4 STATUTORY CONSIDERATIONS

- 4.1 Aequus is a wholly owned B&NES group of companies, established by the Executive in accordance with the powers set out under S1 of the Localism Act 2011(the general power of competence).
- 4.2 The Council approved the current Shareholder Reserved Matters on 24th March 2022.

5 RESOURCE IMPLICATIONS (FINANCE, PROPERTY, PEOPLE)

- 5.1 The Annual Dividend for 2024/25 will be subject to formal approval with the Annual Accounts and, the financial performance for the year is expected to confirm the potential annual £1M financial return to the Council.

6 RISK MANAGEMENT

- 6.1 Risk management measures have been identified to mitigate this to acceptable risk tolerances through the diversification of land supply from the Council

Corporate Estate asset review and partnership working. Market forces are managed through strengthening strategic supply chain relationships and continued prudence in cost and sales values on individual site by site business cases.

7 EQUALITIES

7.1 As a business planning decision, equalities impact of the actions flowing from this plan will be subject to equality impact assessments at each business case approval point. This decision has no adverse impact upon individuals with protected characteristics.

8 CLIMATE CHANGE

8.1 The Company is committed to supporting its Shareholder tackle the climate and ecological emergencies as set out in the Business Plan's short, medium and long-term objectives:

- Short term (the next 1 to 3 years): all Aequus new developments will be built to achieve EPC A energy efficiency ratings.
- Medium term (next 3 to 5 years): o Aequus will create sustainable developments that support the councils core policies of tackling the climate and ecological emergencies
- Long term (next 5 years +): Aequus will deliver carbon neutral developments.
- or such other standard as determined by the Council.

9 OTHER OPTIONS CONSIDERED

9.1 None

10 CONSULTATION

10.1 None

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Background papers	<i>None</i>
Please contact the report author if you need to access this report in an alternative format	