

Decision Register Entry Single Member Cabinet Decision

Appointment of two Non-Executive Directors to the Board of the Aequus Group of Companies

Decision maker/s	Cllr Kevin Guy, Leader of the Council
The Issue	To agree the appointment of two non-executive directors to the Board of the Aequus Group (Aequus Holdings Limited, Aequus Developments Limited and Aequus Construction Limited).
Decision Date	16 May 2022
The decision	<p>The Cabinet Member agrees that:</p> <p>Liz Pickering be appointed a non-executive director of Aequus Group with effect from 1 April 2022.</p> <p>Vic O'Brien be appointed a non-executive director of Aequus Group with effect from 1 September 2022</p>
Rationale for decision	Bath & North East Somerset Council is looking to appoint two additional independent Non-Executive Directors to further strengthen and diversify its wholly owned housing company (Aequus Group) Board of Directors. One of the current Non-Executive Directors is standing down from his role at the end of March 2022 and there are 3 other Non-Executive Directors coming to the end of their term within the next few years so, it was proposed to start the recruitment process now to ensure the continuity of the Board.
Financial and budget implications	The non-executive director roles will be remunerated by Aequus Developments Ltd in line with the approved Remuneration Policy. The remuneration for the Non-Executive Directors roles is fixed at £4,000 per annum, inclusive of all expenses.
Issues considered	The appointment and remuneration of a board member is a Reserved Matter in the Shareholder Agreement between the Council and Aequus Developments Ltd. The matter is reserved to the Leader for approval as a Shareholder representative.

<p>Consultation undertaken</p>	<p>The Leader of the Council and CEO were consulted as part of the proposal to undergo a recruitment process to appoint two new non-executive directors. The roles were advertised on the Council and Aequus websites, social media, local partner organisations via a press release on 28th January 2022 and was also advertised in The Guardian (on-line). There was a particular emphasis on attracting a diverse range of candidates for the identified skillsets which included previous non-executive roles, property sales and marketing, private rental market, housing development and construction, local authority companies and company governance.</p> <p>The role attracted 32 applications of a high standard. The applicants were shortlisted to 9 with the top 5 being invited for interview. The interview panel consisted of 2 representatives of the Shareholders, 2 Aequus Board of Directors and an Executive Director.</p>
<p>How consultation was carried out</p>	<p>See consultation undertaken section.</p>
<p>Other options considered</p>	<p>None.</p>
<p>Declaration of interest by Cabinet Member(s) for decision, including any dispensation granted:</p>	<p>None.</p>
<p>Any conflict of interest declared by anyone who is consulted by a Member taking the decision:</p>	<p>None.</p>
<p>Name and Signature of Decision Maker/s</p>	<p>Councillor Kevin Guy, Leader of the Council</p>
<p>Date of Signature</p>	<p>16 May 2022</p>
<p>Shareholder decisions are not subject to call in by virtue of Rule 1 of Part 4 D of the Council's Constitution.</p>	