

Single Member Cabinet Decision


Executive
Forward Plan
Reference

E3648

Aequus Regeneration Bath Quays Limited Liability Partnership

Decision maker/s	Cllr Kevin Guy Council Leader
The Issue	<p>To support B&NES Council's regeneration programme, Aequus Group has worked alongside Trowers LLP (legal advisers) and Bishop Fleming (accountants) to identify the most effective structure for establishing a new LLP as the delivery vehicle for future housing regeneration projects.</p> <p>The proposal is to incorporate Aequus Regeneration Bath Quays LLP, with B&NES Council holding a 99% interest and Aequus Group holding 1%. This structure will provide a robust framework for risk management while enabling commercial returns to be distributed to members and reinvested to enhance future housing outcomes.</p>
Decision Date	2nd December 2025
The decision	The Cabinet Member as Shareholder agrees to the incorporation of the Aequus Regeneration Bath Quays LLP with a 1% share for Aequus Construction Ltd.
Rationale for decision	<p>The Council has been promoting and delivering Bath Quays to create a new business district for the city through a comprehensive approach to development since 2015.</p> <p>The next phase of regeneration will comprise the 3 residential Plots, Plot 2 (Bath Quays South) and Plots 6 & 7 (Bath Quays North). A delivery vehicle structured as a Limited Liability Partnership between the Council & ACL provides an efficient regeneration vehicle to deliver these plots.</p> <p>The principle of Aequus Group establishing an LLP to deliver future housing projects was approved at the Investment Forum Board and the Aequus Board approved, in June 2025.</p>
Financial and budget implications	<p>Section 3 of the Business Case for the incorporation of Aequus Regeneration Bath Quays LLP sets out the financial comparison of the schemes being delivered through an LLP against the usual ACL model. The LLP approach is expected to deliver additional financial benefits supporting the Council in achieving its regeneration ambitions while generating measurable financial and social value.</p> <p>The existing Aequus Development Loan Facility and the Aequus Working Capital Facility are proposed to be used to support the funding requirement for the LLP.</p>

Issues considered	Property; Corporate; Other Legal Considerations.
Consultation undertaken	Cabinet colleagues; Section 151 Finance Officer; Chief Executive; Monitoring Officer, Aequus Shareholder Advisory Group.
How consultation was carried out	Consultation was carried out at in-person meetings, including the Investment Forum and Shareholder Advisory Group.
Other options considered	None
Declaration of interest by Cabinet Member(s) for decision:	None
Any conflict of interest declared by anyone who is consulted by a Member taking the decision:	None

Name and Signature of Decision Maker/s	 Councillor Kevin Guy Leader of Bath and North East Somerset Council
Date of Signature	2 December 2025

NOT Subject to Call-in