

# Cabinet

Friday 20 November 2009

## PRESENT:

Councillor Mrs Pengelly, in the Chair.

Councillor Fry, Vice Chair.

Councillors Bowyer, Brookshaw, Jordan, Michael Leaves, Monahan, Ricketts, Dr. Salter and Wigans.

The meeting started at 10.00 am and finished at 11.30 am.

*Note: At a future meeting, the Cabinet will consider the accuracy of these draft minutes, so they may be subject to change. Please check the minutes of that meeting to confirm whether these minutes have been amended.*

## 90. DECLARATIONS OF INTEREST

The following declaration of interest was made in accordance with the Code of Conduct from Members in relation to items under consideration at this meeting –

<b>Name</b>	<b>Item</b>	<b>Declaration</b>	<b>Reason</b>
Councillor Michael Leaves	Minute 92 & 94 – Plymouth CityBus Limited Shareholding	Personal and Prejudicial	relative employed by Plymouth CityBus

## CHAIR'S URGENT BUSINESS

### 91. Plymouth Children and Young People's Plan 2008-2001 (2009 refresh) Cabinet Minute 85, 10 November 2009

The report of the Director for Services for Children and Young People was submitted.

Resolved that it be recommended to the City Council that the 2009 refresh of the Children and Young People's Plan be endorsed.

### 92. PLYMOUTH CITYBUS LIMITED SHAREHOLDING

The report of the Director for Corporate Support was submitted.

Resolved that the Cabinet having considered the contents of the report and the update report recommends the following to Council.

(1) That Council –

- (a) approves the sale of 100% of the shares in Plymouth CityBus Limited held by Plymouth City Council and Barry Keel on Trust for the Council to Go-Ahead Holdings Ltd on the terms set out in the Conditional Sale and Purchase Agreement (the SPA) entered into between (1) the Council and (2) the Preferred Bidder (the recommended terms of sale) subject to the satisfaction of the condition in the SPA;
- (b) authorises the Director for Corporate Support (or any other officer authorised by him) to make any drafting or other amendments required to the recommended terms of sale to address any issues arising prior to completion, provided that such amendments do not affect the core terms of sale and provided that such amendments are made following consultation with the Project Board;

- (c) authorises the Director for Corporate Support (or any other officer authorised by him) to take all necessary steps for and on behalf of the Council that may be required in the SPA or in any of the documents referred to in the SPA or relate to the wider transaction contemplated by the SPA which shall include the documents listed in the Annex to this part I and part II report (transaction documents);
- (d) authorises the Head of Legal Services (or any other officer authorised by him ) to agree and execute all documents required to effect the sale;
- (e) authorises the Director for Corporate Support (or any other officer authorised by him) to act as Authorised officer for the purposes of Article 7 of the Articles of Association of Plymouth CityBus Limited;
- (f) instructs all Council-nominated Non Executive Directors of Plymouth CityBus Limited to resign at the next meeting of the Board of Plymouth CityBus Limited or at such time as required by the Director for Corporate Support and instructs Barry Keel to transfer the share held by him in Trust for the Council as directed by the Director of Corporate Support.

93. **EXEMPT BUSINESS**

Resolved that under Section 100(A)(4) of the Local Government Act, 1972, the press and public be excluded from the meeting for the following item of business on the grounds that it involves the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A of the Act, as amended by the Freedom of Information Act 2000.

94. **PLYMOUTH CITYBUS LIMITED SHAREHOLDING**

Resolved to note the contents of the report.