

**Tunbridge Wells Property Holdings Limited**

Company no. 09477122

**Minutes of an annual general meeting of  
Tunbridge Wells Property Holdings Limited held at  
Tunbridge Wells Borough Council, Town Hall,  
Royal Tunbridge Wells  
on 22 November 2016 at 6pm.**

<b>PRESENT:</b>	<b>NAME</b>	<b>POSITION</b>
	David Candlin	Director (Chairman)
	Councillor Tracy Moore	Director
	Councillor Beverley Palmer	Director

<b>ALSO IN ATTENDANCE:</b>	<b>NAME</b>	<b>POSITION</b>
	Cheryl Clark	Democratic Services Officer, TWBC
	Jane Clarke	Head of Policy & Governance, TWBC
	Jane Fineman	Head of Finance & Procurement, TWBC
	Sarah Swain	Team Leader - Contracts and Commissioning (Solicitor), Mid Kent Legal

**1. APOLOGIES FOR ABSENCE**

Councillor Jukes, Portfolio Holder for Property and Major Projects, authorised to act as the Tunbridge Wells Borough Council's shareholder representative, had been invited to the meeting but was unable to attend and had sent his apologies.

**2. NOTICE AND QUORUM**

The Chairman reported that due notice of the meeting had been given and that a quorum was present. Accordingly, the Chairman declared the meeting open.

**3. DECLARATIONS OF INTEREST**

No declarations of interest were made.

**BUSINESS OF THE MEETING (INCLUDING DOCUMENTS PRODUCED TO THE MEETING)**

**4. STATEMENT OF ACCOUNTS 2015/2016** (incorporating the Directors' Report)

The directors accepted the brevity of this first year's report and accounts.

The Council's Head of Finance & Procurement advised the Board that the Auditors had originally recommended reporting under the Financial Reporting Standards 101 Reduced Disclosure Framework. However, following late discussions the Auditors had agreed that full reporting would be accepted under International Financial Reporting Standards (IFRS). This would provide both a fuller and therefore more transparent set of accounts, which moreover would allow consolidation in the future with Tunbridge Wells Borough Council Group Accounts, if appropriate. The directors unanimously supported this position.

The Council's Head of Finance & Procurement went through the accounts and confirmed that there were no changes to the accounts which had been discussed at the most recent board meeting. The net loss for the first year was noted and accepted by all of the directors.

**5. RESOLUTIONS**

IT WAS RESOLVED that:

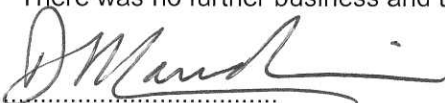
The Statement of Accounts 2015/16 be approved by the Board of Directors and authority delegated to the Chairman to sign the Accounts and Letter of Representation.

**6. FILING**

The Chairman instructed the Head of Finance & Procurement to file the signed resolution of the AGM and accounts at Companies House.

**7. ANY OTHER BUSINESS**

There was no further business and the Chairman declared the meeting closed.



Chairman

23 JANUARY 2017

(Date)