

MERANTUN DEVELOPMENT LIMITED SUB-COMMITTEE  
30 JULY 2018

(7.45 pm - 7.49 pm)

PRESENT Councillors (in the Chair), Councillor Stephen Alambritis,  
Councillor Mark Allison and Councillor Martin Whelton

Ged Curran (Chief Executive), Hannah Doody (Director of  
Community and Housing), Caroline Holland (Director of  
Corporate Services), Rachael Wardell (Director, Children,  
Schools & Families Department), Fabiola Hickson (Manager  
business improvement law), Paul McGarry (FutureMerton  
Manager) and James McGinlay (Assistant Director for  
Sustainable Communities)  
Louise Fleming (Senior Democratic Services Officer)

1 APOLOGIES FOR ABSENCE (Agenda Item 1)

There were no apologies for absence received.

2 DECLARATIONS OF PECUNIARY INTEREST (Agenda Item 2)

There were no declarations of interest made.

3 MINUTES OF THE PREVIOUS MEETING (Agenda Item 3)

The minutes of the meeting held on 12 December 2017 were agreed as a correct record.

4 MERANTUN DEVELOPMENT LIMITED - PROGRESS REPORT (Agenda Item 4)

The Director of Corporate Services presented the report which updated on progress made since the last meeting, highlighting the change in the timetable for the design and planning contract tender. Despite delaying the tender process to September to facilitate a higher response rate, this would only impact on the overall delivery of the programme by a month. The costings were currently within budget.

The Deputy Leader and Cabinet Member for Finance clarified that the programme was broadly on schedule from that which had previously agreed and the company was preparing to enter into further detailed works to progress the delivery of much needed housing in the Borough.

The Cabinet Member for Regeneration, Housing and Transport welcomed the progress that had been made to date and highlighted the importance of keeping a close watch on progress to ensure adherence to the timetable and the best possible use of the sites.

The Chair also welcomed the progress made.

RESOLVED:

1. That the progress of Merantun Development Limited (MDL) for the delivery of their new build housing programme be noted.
2. That the approval being sought by MDL from the Shareholder Representative in conjunction with the S151 Officer and Chair for the current year operational and development budgets in return for shares be noted.

5 CHANGE OF FINANCIAL YEAR END DATE (Agenda Item 5)

The Director of Corporate Resources presented the report which proposed a change in the financial year-end date of the company to synchronise with the Council's financial year-end date. This would result in the requirement to submit the first set of accounts early, by the end of December. It was not anticipated that this would have any adverse impact and it made financial sense to align with the Council's accounting processes.

RESOLVED:

1. That the financial year end date (account referencing date) be amended from 31 August 2018 to 31 March 2019 to align the end of the financial year date of Merantun Development Limited with the financial year end date of the London Borough of Merton; and
2. That the first set of accounts will be less than 12 months and require filing at Companies House by 31<sup>st</sup> December 2018.