

ACTION PLAN

<i>Action</i>	<i>Steps</i>	<i>Date</i>	<i>Responsible Officer/Involved parties</i>	<i>Update</i>
<i>Review of the Loan Agreement</i>	Areas of focus are the terms and compliance with Subsidy Control requirements.	On-going	MO / S151	It will be necessary to extend the security beyond the existing end date. The Council is in the process of obtaining external legal advice as to whether this can be done by way of an amendment to the existing security or whether a wider exercise is required, along with the subsidy control implications of the proposal.
<i>Strong Governance and Reporting.</i>	Consolidate and develop a governance framework.	Complete	MO / Law and Governance Officer	The revised governance framework was noted in June 2025's meeting. This action is therefore complete. A further revised version will be presented for noting this year.
<i>Review provision of Council's Shareholder Representative.</i>	The Council should ensure that the role of the Shareholder Representative is clearly defined and that an appropriate job description and role profile are developed. The postholder should have sufficient commercial and financial expertise to support the Council in obtaining and interpreting such information as the Council may need to understand the options and risks sufficiently well. It is a much more involved role requiring considerable time and dedication.	Complete	Chair, CEO and Shareholder Representative.	The Chief Executive Officer has concluded that the role of Shareholder Representative will remain with the Executive Director of Resources. Therefore, a job description and role profile are not necessary currently. In the future, if any changes are needed, the Chair, CEO, and Shareholder Representative will collaborate to implement them.
<i>Review the Shareholder Committee's role.</i>	The Council should review and update the description of the Shareholder Committee's role and terms of reference.	Complete	DMO	The shareholder committee's role and terms of reference are contained within the Council's constitution. If appropriate, this will be included in the next revision of the Governance Framework.
<i>Risk Management</i>	The Council should view risks relating to its companies as part of its overall risk management processes, with appropriate escalation and reporting. As a further action, the Council should establish work-by-work programmes for the Council's internal auditors and the Council's Overview and Scrutiny Committee.	Complete	SHR	The Shareholder Representative will present an annual report to the O&S Committee outlining the business plan and performance for review.