

ACTION PLAN				
Action	Steps	Date	Responsible Officer/Involved parties	Update
Review of the Shareholder Agreement.	The Council should review the Shareholders’ Agreement in light of its intention to focus in greater depth on the Companies’ activities. Areas for review should include the required frequency of board meetings and reporting obligations and the extension of the scope of the reserved matters to limit the authority of the directors to approve both remuneration and contract awards above a specified sum.	Complete	SH Rep/ MO/ S151	The Shareholder committee approved the Shareholder agreement in March 2025.
Review of the Loan Agreement	Areas of focus are the terms and compliance with Subsidy Control requirements.	June 2025	MO / S151	Following the outcome from the Strategy Day held on 7 February, the Monitoring Officer must undertake follow-up actions regarding this action. This is yet to be conducted and will be carried out by the Council’s external barrister.
Ensuring proper procurement is in place for the Company.	The Council should identify whether there is a current procurement policy with which the Companies are required to comply and ensure that it is fit for purpose and consistent with recent legislative changes; if no such policy is in place, then the Council should ascertain the reasons for this (in the context of previously given advice), consider the development and introduction of a policy (e.g., by incorporation in the Shareholders' Agreement), and take steps to assure compliance with any such policy.	On-going	Procurement	The company has received a briefing on the Procurement Act from the Council and will now collaborate with the Council to ensure its strategy aligns with the new requirements.
Strong Governance and Reporting.	Consolidate and develop a governance framework.	June 2025	MO / Law and Governance Officer	The draft governance Framework will be presented at this shareholder committee meeting.
Review provision of Council’s Shareholder Representative.	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	June 2025	Chair, CEO and Shareholder Representative.	The draft Governance Framework, which will be presented at this Shareholder Committee meeting, will include the roles and responsibilities of the shareholder representative.

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Review the Shareholder Committee’s role.	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.			
	The Council should review and update the description of the Shareholder Committee's role and terms of reference.	June 2025	DMO	The draft Governance Framework, which will be presented at this shareholder Committee meeting, will include the shareholder committee's roles and responsibilities.
Risk Management	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.	Ongoing	All	<p>The O&amp;S committee is scheduled to tour Graven Hill and meet with the team and board during an informal visit in June 2025. In July 2025, Graven Hill will present its plans for the site's development to the O&amp;S committee.</p> <p>This item will be added to the Council's internal audit work programme.</p>