

CABINET
5 APRIL 2022

Directors Remuneration of 3 Rivers Developments Ltd.

Cabinet Member Cllrs Bob Evans, Deputy Leader and Cabinet Member for Housing & Property Services and Cllr Andrew Moore, Cabinet Member for Finance

Responsible Officer Andrew Jarrett, Deputy Chief Executive

Reason for Report: To comply with the current governance arrangements under schedule 2 of the Shareholder Reserved Matters, the level of remuneration of a company Director is a reserved matter for the Shareholder, this is currently a Cabinet decision.

RECOMMENDATION(S): That the Cabinet consider the proposed new level of remuneration.

Relationship to Corporate Plan: There are none.

Financial Implications: As discussed within the report.

Budget and Policy Framework: A budget for this post is already included within the company's recently approved Business Plan.

Legal Implications: None directly arising from this report.

Risk Assessment: This post is critical to the ongoing delivery of the company.

Equality Impact Assessment: There are no direct implications of this decision.

Impact on Climate Change: This role has no direct impact on climate change.

1.0 Introduction/Background

1.1 In late February 2022 we received a formal request from 3 Rivers Developments Ltd. (3RDL) to consider the level of remuneration applied to the post of its Managing Director.

1.2 The report and associated market evidence, conducted by HAYS recruiting, is attached as part 2 attachments to this report.

1.3 The suggested new level of remuneration and its associated justification is shown in the part 2 papers and is for the Cabinet, in its role as the company Shareholder, to now determine.

2.0 Recommendation

2.1 That the proposed new level of remuneration for the post of Managing Director of 3RDL be considered.

Contact for more Information: Andrew Jarrett – Deputy Chief Executive (S151) and MD 3 Rivers Development Ltd.

Circulation of the Report: Cabinet and Leadership Team