

**Written statement of a non-key decision
Shareholder Committee**

Title	Cyber Quarter Limited Update October 2024
Decision maker	Shareholder Committee Information about cabinet, including the names and contact details of the cabinet members, can be found here: http://councillors.herefordshire.gov.uk/mgCommitteeDetails.aspx?ID=251
Date of decision	14 October 2024
Report exemption class	Fully exempt
A notice was served in accordance with Part 2, Section 5(2) (Procedures prior to private meetings) of The Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012. Further notice was served in accordance with Part 2, Section 5(4) of the same regulations.	
Purpose	A report providing an update to the Shareholder Committee on the company's financial position and future options following the council's acquisition of Cyber Quarter Ltd (the Company) in July 2024.
Decision	<ul style="list-style-type: none"> a) notes the actions taken by the company's Directors and Council officers following the purchase of shares; b) notes the estimated annual operating costs of the Company; and c) approves the proposed timeline of activity to enable the conclusion of ongoing discussions with potential tenants and investigation of alternative options for the Company's future operation.
Reason for the decision	As set out in the report. Documents relating to this decision are available at http://councillors.herefordshire.gov.uk/mgIssueHistoryHome.aspx?Id=50049990
Options considered	There is no other alternative to the recommendation. The Council is the sole owner of the company and needs to provide strategic direction and influence. In addition, the Council needs to ensure that the company and its main asset aligns with the corporate aims and plans for the Council.

Declarations of interest (see ▪ below)	
Call-in expiry date (decisions are not subject to call-in where special urgency provisions apply)	18 October 2024

Councillor:	Date 14 October 2024
Leader of the Council (Councillor Jonathan Lester)	

- a record of any conflict of interest declared by any executive member who is consulted by the member which relates to the decision;
- and
- in respect of any declared conflict of interest, a note of dispensation granted.