

OTTERPOOLPARK LIMITED LIABILITY PARTNERSHIP

MINUTES OF THE BOARD

Date: 19th March 2025

Place: The Jockey Club, Folkestone Racecourse, Stone Street, Westenhanger.

Directors present: Gary Ridgewell, Paula Hirst (Chair), Cllr Rebecca Shoob, Lydia Morrison

Others present: Donna Brace, Kerry Percival-Smith – Agenda item 7 & 8, John Foster, Ritchie Bennett – Agenda item 11, Peter Blake (Savills) – Agenda item 5

1. Apologies for absence

No apologies

2. Declarations under the code of conduct

There were no declarations under the code of conduct

3. Minutes of the meeting of 15th Jan 2025

The minutes of the meeting of 15th of January 2025 were agreed as a true and accurate record of the meeting.

4. Homes England/Collaboration working update including key priorities

MD updated board on recent meetings with Homes England. Main focus has been on phasing, land options and land acquisitions. Currently no guidance from Homes England that they financially support the project at end of collaboration agreement. We LLP/FHDC can demonstrate that we have explored central government/Homes England intervention and assistance.

Decision – No board decision required

5. Financial Model including our Ask.

Savills talked through the current model explaining the various tabs, assumptions made and main key points. Savills presented a high-level summary of the more detailed model. Using industry expertise, the model is based on today value and costs. Board asked what is our financial ask for m Homes England. MD confirmed the minimum ask confirming at this stage we do not know the breakdown of the ask between grant and non-grant funding.

Decision – Board to approve the model

- 1. LM will produce a report with a summary and assumptions to board for formal approval. Report to be issued to board via email for a formal resolution in writing.**

6. Planning update and negotiations

Development Manager updated board on current meetings with KCC regarding S106.

Decision – No board decision required

7. Auditor reappointment

Finance Manager presented the report. Board questioned when we will be next going out tender for auditors.

Decision – Board approved report

- 1. Board report wording to be updated to clarify the transition period and potential local Government reorganisation.**

8. Year to date financial position.

Finance Manager presented board with the current financial position. LM confirmed that FHDC have agreed that any underspend can be carried across to 25/26. LM advised that FHDC are comfortable where we currently are and the forward spend plus contingency.

Decision – No board decision required

- 1. Finance Manager to circulate the presentation to the board.**

9. Consultant appointments post March 25

MD presented the requests and answered questions.

Decision – Board approved

- 1. Wording on the requests needs to be updated to illustrate they are required to provide a case for the HE funding.**
- 2. Board approved up to amounts on the waiver applications.**

10. General Project update

MD updated board on aspects of the project that fall outside of the collaboration agreement.

Decision – No board decision required

11. Salary and Bonuses – Confidential item

HR office presented the recommendations of the Managing Director on bonuses for staff and the salary reviews.

Decision: set out in the confidential annexe.

Note: Donna Brace, John Foster withdrew from the meeting during the consideration of this item.