

POLICY & RESOURCES COMMITTEE ADDENDUM 1

3.00PM, MONDAY, 27 FEBRUARY 2023

HOVE TOWN HALL - COUNCIL CHAMBER

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ADDENDUM

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Brighton & Hove City Council

Policy & Resources Committee

Agenda Item 134(b)

Subject: Member Questions

Date of meeting: 27 February 2023

The question will be answered without discussion. The person who asked the question may ask one relevant supplementary question, which shall be put and answered without discussion. The person to whom a question, or supplementary question, has been put may decline to answer it.

The following written questions have been received from Members
This Committee:

(1) Councillor Fishleigh – i360

What powers does BHCC have as a creditor to ensure that it approves all future expenditure by i360 management?

(2) Councillor Fishleigh – i360

Can BHCC demand board representation?

(3) Councillor Fishleigh – i360

Why is there still no cross marketing between the i360 and other council owned venues - such as Brighton Town Hall weddings and Shelter Hall room hire - and privately owned venues in the city including hotels?

(4) Councillor Fishleigh – i360

Where is the money coming from to pay for all the proposed new attractions and alterations to the infrastructure and the running costs, promotion etc?

(5) Councillor Fishleigh – i360

Have members of this committee been given sight of the i360's accounts up to June 2022 and Q3/Q4 2023? The former has not yet been filed with Companies House.

Brighton & Hove City Council

Policy & Resources Committee

Agenda Item 135

Date of meeting 27 February 2023

GREEN GROUP AMENDMENT

I360 Loan Update

That the relevant changes are made to the recommendations as shown below in strikethrough and ***bold italics***:

Recommendations

- 2.1 That Committee notes the proposed new strategy for the attraction as set out at Appendix 1, along with the potential improved financial outcomes set out in the Part 2 report.
- 2.2 That Committee reaffirms that the council's key focus is to ensure the repayment of as much of the public money that is owed by the i360, as quickly as possible.
- 2.3 That Committee reserves the council's right to step in and enforce its rights under the loan agreement and security documentation.
- 2.4 That Committee agree to the commissioning of restructuring experts to advise the city council with the aim of ensuring that, among other things, regular and frequent finance updates and cash flow forecasts are provided by the i360 to the council for monitoring purposes.
- 2.5 ~~That Committee agrees that the i360 Member Working Group should closely monitor implementation of the first phase of the new strategy over the summer 2023 season, receiving advice from the experts appointed under 2.4, above.~~ ***That Committee seeks further details regarding the short-term plan for the Summer 2023 season by the end of May 2023 (or the first available meeting of P&R after annual Council), with the expectation that this will demonstrate the likelihood of repayment progress within 2023.***
- 2.6 ~~That Committee agrees that officers should return to this committee in summer 2023 updating on development and implementation of the summer 2023 business plan, and again in by the end of October 2023 to report on performance over the summer 2023 season and consider next steps.~~ ***That Committee seeks significant reassurances and an evidential basis for the viability of the new long-term business plan, including via the i360 Member Working Group. In addition to reassurance in the short term as per 2.5, it will also view the monitoring of progress in 2023 as a long-***

term indicator, receiving advice from the experts appointed under 2.4, above.

Proposed by: Cllr Mac Cafferty

Seconded by: Cllr Druitt

Recommendations to read, if carried:

- 2.1 That Committee notes the proposed new strategy for the attraction as set out at Appendix 1, along with the potential improved financial outcomes set out in the Part 2 report.
- 2.2 That Committee reaffirms that the council's key focus is to ensure the repayment of as much of the public money that is owed by the i360, as quickly as possible.
- 2.3 That Committee reserves the council's right to step in and enforce its rights under the loan agreement and security documentation.
- 2.4 That Committee agree to the commissioning of restructuring experts to advise the city council with the aim of ensuring that, among other things, regular and frequent finance updates and cash flow forecasts are provided by the i360 to the council for monitoring purposes.
- 2.5 That Committee seeks further details regarding the short-term plan for the Summer 2023 season by the end of May 2023, with the expectation that this will demonstrate the likelihood of repayment progress within 2023.
- 2.6 That Committee seeks significant reassurances and an evidential basis for the viability of the new long-term business plan, including via the i360 Member Working Group. In addition to reassurance in the short term as per 2.5, it will also view the monitoring of progress in 2023 as a long-term indicator, receiving advice from the experts appointed under 2.4, above.