

Annex 1

Detailed Action Plan

Task	Timescale
Stage 1 - Establishing the proposal	
Decision Gateway 1 - Cabinet report - In principle agreement and set up budget	July
Set up working group/shadow board, including key officers and members	August
Commission specialist Legal advice	August
Commission specialist treasury advice	August
Research local market context - housing need, demand, rental, sales value, build costs, acquisition costs	August/ September
Develop indicative business plan for detailed approval stage, including outline financing agreements.	October/November
Develop draft controlling documents (Memorandum and Articles of Association, Shareholders Agreement, Service Level Agreements)	October/November
Scrutiny of proposals at the Overview and Scrutiny Committee	19 November
Decision Gateway 2 - Cabinet approval for incorporation of company and detailed controlling documents	12 December
Stage 2 - Set up the company	
Recruit and appoint Directors	January 2020
Register Company and named Company Secretary	January 2020
Identify independent financial and legal advisors to the company	January 2020
Complete shareholders agreement and Memorandum of Articles	January 2020
Complete any required service level agreements with TDC	February 2020
Apply for a company bank account, set up accounting systems, policies and procedures and insurances	February/March 2020
Finalise initial Business Plan for approval	January/February 2020
Scrutiny of initial business plan and funding requirements at the Overview and Scrutiny Committee	20 February 2020
Decision Gateway 3 - Approval of initial business plan and funding requirements at Cabinet	12 March 2010
Decision Gateway 4 - Approval of required capital expenditure by full council	26 March 2020
Complete funding agreements ready for trading activities	31 March 2020

