

Civic Centre, Castle Street,
Merthyr Tydfil CF47 8AN

Main Tel: 01685 725000

www.merthyr.gov.uk



FULL COUNCIL REPORT

| | |
|-------------------|----------------------------------|
| Date Written | 22 nd September 2020* |
| Report Author | Zoe Thomas & Geraint Morgan |
| Service Area | Community Regeneration |
| Exempt/Non-Exempt | Non-Exempt |
| Committee Date | 7 th October 2020 |

To: Mayor, Ladies and Gentlemen

The Cyfarthfa Foundation

1.0 SUMMARY OF THE REPORT

- 1.1 At the Council's Annual General Meeting in September councillors accepted officers' recommendation that a new special purpose vehicle be established in order to deliver the Crucible Project

2.0 RECOMMENDATIONS that

- 2.1 Cllr Geraint Thomas & Cllr Lisa Mytton be appointed as directors and trustees.

3.0 INTRODUCTION AND BACKGROUND

- 3.1 In September at the Council's Annual General Meeting councillors accepted officers' recommendation that a new special purpose vehicle be established to deliver the Crucible Project. Councillors also accepted the recommendation that the new special purpose vehicle be named "The Cyfarthfa Foundation".
- 3.2 Councillors were further informed in September that there would be a series of reports placed before them as the establishment of the new special purpose vehicle progresses.
- 3.3 This is the first of those reports. The new special purpose vehicle requires two councillors be appointed to the role of director and trustee.

- 3.4 The directors and trustees first duty will be to the new special purpose vehicle. This principle is established under Company law and through the principles of charity and trust law. The councillors who are appointed are subject to trustee duties under law in addition to their duties as directors under company law.
- 3.5 A council nominated director will not be able to become Chair of the Board of Directors.
- 3.6 The Council nominated Directors are nominated by the Council to serve on the Board of Trustees and they can only be removed by the Council.
- 3.7 Council is requested to appoint two councillors to the position of director and trustee of the new special purpose vehicle.
- 3.8 Council should also note that appointments of directors and trustees from outside the Council will also need to be made. One of these first appointments will be Geraint Talfan Davies, who has played an integral role in the Crucible project to date. These directors need to be appointed in order that the necessary processes can be undertaken to register with Companies House, the Charities Commission and to appoint further directors to the Board

4.0 FINANCIAL IMPLICATIONS

- 4.1 There are no financial implications.

5.0 INTEGRATED IMPACT ASSESSMENT

| | Positive Impacts | Negative Impacts | Not Applicable |
|---|------------------|------------------|----------------|
| 1. Merthyr Tydfil Well-being Objectives | 3 of 4 | 0 of 4 | 1 of 4 |
| 2. Sustainable Development Principles - How have you considered the five ways of working: <ul style="list-style-type: none"> • Long term • Prevention • Integration • Collaboration • Involvement | 5 of 5 | 0 of 5 | 0 of 5 |
| 3. Protected Characteristics <i>(including Welsh Language)</i> | 2 of 10 | 0 of 10 | 8 of 10 |
| 4. Biodiversity | 1 of 1 | 0 of 1 | 0 of 1 |
| <u>Summary:</u> | | | |

The main positive impacts are that the creation of the SPV to deliver the Cyfarthfa Heritage Area Masterplan will support Well-being Objectives and Sustainable Development Principles through targeting economic growth, the protection of key heritage assets and the development of the landscape. The project will have a positive effect on the economy, socially and on heritage.

No negative impacts have been identified.

ALYN OWEN
DEPUTY CHIEF EXECUTIVE

COUNCILLOR GERAINT THOMAS
CABINET MEMBER FOR
REGENERATION AND PUBLIC
PROTECTION

| BACKGROUND PAPERS | | |
|--|-------------------------|--------------------------|
| Title of Document(s) | Document(s) Date | Document Location |
| | | |
| Does the report contain any issue that may impact the Council's Constitution? | | |

Consultation has been undertaken with the Corporate Management Team in respect of each proposal(s) and recommendation(s) set out in this report.