

## **Commercial Revenue Committee Constitution and Terms of Reference**

### **Members**

Cabinet Member for Commercial Revenue & Resident Satisfaction and the Cabinet Member for Finance

### **Quorum**

2 Councillors

### **Political proportionality**

Not applicable.

### **Co-opted Members:**

None

### **Substitute Member**

Nominated Substitute who must be a Cabinet Member

### **Committee's Advisers**

Commercial Director,  
Strategic Finance Director,  
Managing Director - LBHF Ventures Limited

## **1. Constitution**

- 1.1 This is a Cabinet Committee with powers to discharge executive functions delegated to it by the Leader as set out below. In addition, the Members of the Committee are granted single member decision making powers to approve new income opportunities and income generating business cases with a value of up to £1 million.
- 1.2 To undertake the shareholder functions of LBHF Ventures Limited.

## **2. Membership**

- 2.1 The Cabinet Member for Commercial Revenue & Resident Satisfaction and the Cabinet Member for Finance. A nominated substitute member shall act in the absence of one of the Committee Members. The Commercial Director, Strategic Finance Director, and the Managing Director of LBHF Ventures Limited will attend the Committee as advisers.

## **3. Voting**

- 3.1 In the event of an equality of votes, the decision will be referred to Cabinet.

## **4. Decision Making Powers**

- 4.1 To approve new income opportunities and income generating business cases with a value of up to £1 million.
- 4.2 Decisions with a financial impact of above £1 million can only be taken by Cabinet.

- 4.3 To monitor the delivery of all aspects of approved business cases.
- 4.4 To approve and periodically review the Council's Commercial Revenue Strategy and Commercial Revenue Plan.
- 4.5 To receive the accounts of LBHF Ventures Limited.
- 4.6 To receive reports of the activities of LBHF Ventures Limited.
- 4.7 To undertake the shareholder functions of LBHF Ventures Limited.
- 4.8 All decisions taken outside of Committee meetings will be circulated to all Committee members and reported to the next meeting of the Committee with details included in a report.
- 4.9 Should a decision be required in the period between Committee meetings, the Commercial Director, Managing Director of LBHF Ventures and the Strategic Finance Director have delegated authority to authorise new income opportunities and income generating business cases with a financial impact of up to £100,000.