

Report title: Appointment of Torbay Council Holding Company Shareholder Panel

Report to: Cabinet

Date: 15 September 2026

Lead Cabinet Member: Councillor Jackie Thomas, Cabinet Member Tourism & Culture and Corporate Services

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Wards affected: All Wards

1. Summary of Report:

- 1.1 Following the transfer of Torbay Economic Development Company (known as TDA) to Torbay Council, the Council has established Torbay Council Holding Company Limited to manage all the Council's companies and their subsidiaries. A Board has been established in accordance with the Local Operating Policy for Governance of Council Wholly Owned Companies. There is now a requirement for the Cabinet to appoint a Torbay Council Holding Company Shareholder Panel and Designated Representative as part of the governance arrangements. This also aligns to the Local Government Association guidance and the Local Partnerships Local Authority Trading Companies (LATCo) Guidance (2023) ensuring appropriate governance of Wholly Owned Companies (WOC) and clear separation of roles between the Board and the Shareholder Panel.

2. Recommendations and Proposed Decision:

- 2.1 That a Torbay Council Holding Company Shareholder Panel be established with Membership and Terms of Reference as set out in Appendix 1 to the submitted report.

- 2.2 That the Chief Executive (Anne-Marie Bond) be appointed as the Council's Shareholder Designated Representative.

3. Reasons for Recommendations/Proposed Decision:

- 3.1 The Torbay Council Holding Company Shareholder Panel is required to set the objectives of the Board and ensures the performance of the company and safeguard the Council's investment.

4. Background and Context:

- 4.1 The Chief Executive took a decision on 20 July 2026 to establish Torbay Council Holding Company Limited, which has been registered with Companies House, with all Council owned companies, subsidiaries or component parts being transferred to the holding company. There were several existing Shareholder Panels which have been dissolved as part of this process and there is now a need for the Cabinet to establish a new Shareholder Panel to provide direction and oversight of the Company Board.
- 4.2 The Shareholder Panel will provide the necessary oversight from a Shareholder's perspective that the parameters, policies and boundaries that the Cabinet as the Shareholder has established for the company are being adhered to. The Panel provides a mechanism to communicate the Shareholders' views to the Wholly Owned Company (WOC); and a means to evaluate the effectiveness of the WOC Board and the delivery of the company performance against strategic objectives. The Panel will act as an advisory body to the Cabinet and Cabinet appointed Shareholder Designated Representative.
- 4.3 Members of the Overview and Scrutiny Board shall not be Members of the Cabinet's Shareholder Panel so that they are not conflicted when it comes to overall stewardship of WOCs if they were also to be involved in scrutiny of those companies.
- 4.4 The Council's Overview and Scrutiny Board is responsible for scrutiny of the Cabinet's decisions in relation to WOCs and can make recommendations to the Cabinet on WOC related matters and in the manner that the Council's Constitution sets out the Council's scrutiny function. The role of the Board includes:
- challenging the fundamental purpose of entities, assessing whether the Council has a coherent strategy which articulates a common understanding of what the Council is

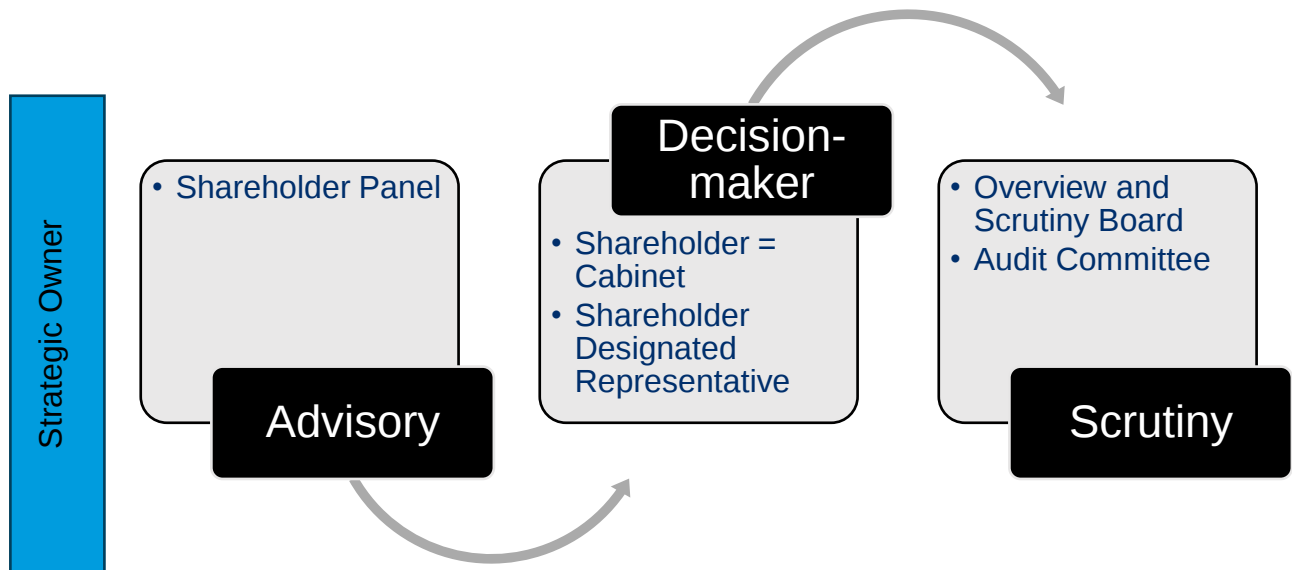
trying to achieve through its WOCs and how it is going about it;

- bringing to bear direct knowledge and understanding of the needs of local people and meaningful, independent democratic oversight;
- helping to design systems for scrutiny of WOCs which are accountable and transparent, and which intelligently involve local people (as well as involving scrutiny itself);
- considering the capability of the Council and WOCs to succeed in achieving their objectives;
- considering whether commercial ventures and investments are being established for the right reasons; and
- reviewing risks relating to commercial investments, tolerance for risk, ownership of risks and processes for managing risk.

4.5 The Council's Audit Committee shall ensure the integration of the various external auditors across all the Council's WOCs is achieved. The role of the Audit Committee includes:

- reviewing the annual financial statements of WOCs;
- providing an independent assessment of the effectiveness of the WOCs' systems of internal control;
- ensuring the assets and interests are accounted for from losses of all kind, including fraud, waste and efficiency; and
- Gains assurance that all audit recommendations are implemented promptly.

Decision Making Framework



5. Alternative Options Considered:

- 5.1 To retain the existing SWISCo Shareholder Panel, due to the scale of the work covered by the Panel. This option was not recommended as it would add another meeting/Panel and may lose consistency of having a single Panel providing oversight of all the WOC and their subsidiaries.

6. Contribution to Council Priorities:

- 6.1 The work of the Shareholder Panel, will ensure that we are meeting our mission and approach and making best use of our finances and assets. Most of the Companies covered by the Holding Company deliver services that support the themes of community and people and pride in place. Therefore, supporting the delivery of our Community and Corporate Plan.

7. Consultation and Engagement:

- 7.1 The Divisional Director of Place Strategy, Director of Pride in Place and Leader of the Council have been consulted and involved in the identification of the Membership and Terms of Reference of the Shareholder Panel.

8. Implications:

Financial Implications:

8.1 There are no financial implications of establishing the Shareholder Panel.

Legal Implications:

8.2 The Membership and Terms of Reference of the Shareholder Panel have been developed in accordance with the Local Operating Policy for Governance of Council Wholly Owned Companies, which ensures that the legal obligations of the Panel are met.

Corporate Parenting/Children and Young People:

8.3 There are no specific implications.

Associated Risks, Risk Tolerance Level and Mitigations:

Not applicable.

Contributions to tackling climate change or achieving carbon neutrality:

8.4 There are no specific implications.

Social Value Considerations:

8.5 There are no specific implications.

Procurement Implications:

8.6 There are no specific implications.

Other Implications:

8.7 None

9. Equalities Impact Assessment:

Protected characteristics under the Equality Act and groups with increased vulnerability	Data and insight	Equality considerations (including any adverse impacts)	Mitigation activities	Responsible department and timeframe for implementing mitigation activities
Age	18% of Torbay residents are aged under 18 years old. 55% of Torbay residents are aged between 18 to 64 years old. 27% of Torbay residents are aged 65 and older.	There is no differential impact.	No adverse impact.	No adverse impact.
Carers	- At the time of the 2021 census there were 14,900 unpaid carers in Torbay. 5,185 of these carers provided 50 hours or more of care.	There is no differential impact.	No adverse impact.	No adverse impact.
Care experienced	As of January 2026, there were 277 former care experienced young people aged 18-24 in Torbay.	There is no differential impact.	No adverse impact.	No adverse impact.

Protected characteristics under the Equality Act and groups with increased vulnerability	Data and insight	Equality considerations (including any adverse impacts)	Mitigation activities	Responsible department and timeframe for implementing mitigation activities
Disability	In the 2021 Census, 23.9% of Torbay residents answered that their day-to-day activities were limited a little or a lot by a physical or mental health condition or illness.	There is no differential impact.	No adverse impact.	No adverse impact.
Gender reassignment	In the 2021 Census, 0.4% of Torbay's community answered that their gender identity was not the same as their sex registered at birth.	There is no differential impact.	No adverse impact.	No adverse impact.
Marriage and civil partnership	Of those Torbay residents aged 16 and over at the time of 2021 Census, 44.2% of people were married or in a registered civil partnership.	There is no differential impact.	No adverse impact.	No adverse impact.
Pregnancy and maternity	Between 2013 and 2024, the rate of live births (as a proportion of females aged 15 to 44) has been slightly but significantly higher in	There is no differential impact.	No adverse impact.	No adverse impact.

Protected characteristics under the Equality Act and groups with increased vulnerability	Data and insight	Equality considerations (including any adverse impacts)	Mitigation activities	Responsible department and timeframe for implementing mitigation activities
	Torbay (average of 56.0 per 1,000) than the Southwest (53.4) and broadly in line with England (56.3). For the period 2022 to 2024, rates in Torbay (44.6) have been significantly below England (50.0).			
Race	In the 2021 Census, 96.1% of Torbay residents described their ethnicity as the following: 1.6% as Asian, Asian British or Asian Welsh 0.3% as Black, Black British, Black Welsh, Caribbean or African 1.5% as being of Mixed or Multiple ethnic groups 96.1% as White 0.4% described their ethnicity another way.	There is no differential impact.	No adverse impact.	No adverse impact.

Protected characteristics under the Equality Act and groups with increased vulnerability	Data and insight	Equality considerations (including any adverse impacts)	Mitigation activities	Responsible department and timeframe for implementing mitigation activities
	Black, Asian and minoritised ethnic communities are more likely to live in areas of Torbay classified as being amongst the 20% most deprived areas in England.			
Religion and belief	The 2021 Census showed that the residents in Torbay identify their religion and/or belief as the following; 48.5% are Christian 0.4% are Buddhist 0.2% are Hindu 0.6% are Muslim - Less than 0.1% are Sikh 0.1% are Jewish 0.7% have another religion 43.2% have no religion 6.3% did not answer	There is no differential impact.	No adverse impact.	No adverse impact.
Sex	51.3% of Torbay's population are female.	There is no differential impact.	No adverse impact.	No adverse impact.

Protected characteristics under the Equality Act and groups with increased vulnerability	Data and insight	Equality considerations (including any adverse impacts)	Mitigation activities	Responsible department and timeframe for implementing mitigation activities
	48.7% of Torbay's population are male.			
Sexual orientation	In the 2021 Census, residents described their sexuality as follows; 89% as Straight or Heterosexual 1.7% as Gay or Lesbian 1.1% as Bisexual 0.1% as Pansexual 0.1% described their sexuality another way 7.4% of people didn't answer the question	There is no differential impact.	No adverse impact.	No adverse impact.
Armed Forces Community	- In 2021, 3.8% of residents in England reported that they had previously served in the UK armed forces. - In Torbay, 5.9% of the population have previously served in the UK armed forces.	There is no differential impact.	No adverse impact.	No adverse impact.

Protected characteristics under the Equality Act and groups with increased vulnerability	Data and insight	Equality considerations (including any adverse impacts)	Mitigation activities	Responsible department and timeframe for implementing mitigation activities
<i>Additional considerations:</i>				
Socio-economic impacts (Including impacts on child poverty and deprivation)	Torbay is ranked as the 39th most deprived upper tier local authority in England in the Index of Multiple Deprivation 2025.	There is no differential impact.	No adverse impact.	No adverse impact.
Public Health impacts (Including impacts on the general health of the population of Torbay)	For the five-year period 2020 to 2024, data shows there is a 6-year life expectancy gap between males who live in Torbay's least and most deprived areas and, a 3-year gap for females.	There is no differential impact.	No adverse impact.	No adverse impact.
Human Rights impacts		There is no differential impact.	No adverse impact.	No adverse impact.
Child Friendly (Children's Rights Impact Assessment (CRIA) considerations): <i>Summarise the CRIA considerations for this proposal, including which</i>		There is no differential impact.	No adverse impact.	No adverse impact.

Protected characteristics under the Equality Act and groups with increased vulnerability	Data and insight	Equality considerations (including any adverse impacts)	Mitigation activities	Responsible department and timeframe for implementing mitigation activities
<i>groups of children and young people may be affected (e.g., care experienced children/young people, care leavers, children with SEND), how their rights and best interests have been considered, and any engagement undertaken with children/young people and/or their representatives. Set out any mitigations to address identified adverse impacts and how these will be monitored.</i>				

10. Cumulative Council Impact:

10.1 None

11. Cumulative Community Impact:

11.1 None

12. Monitoring and Evaluation:

12.1 The work of the Torbay Council Holding Company Limited will be monitored by the Overview and Scrutiny Board, including business plans and performance.

Appendices:

Appendix 1 Membership and Terms of Reference of Torbay Council Holding Company Shareholder Panel

Background Documents:

Decision - Future of TDA Services - Transfer of subsidiary companies or component parts to Torbay Council Holding Company Limited

Local Partnerships Local-authority company review guidance 2023 edition.pdf

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