

OFFICER DECISION

Decision: Invitation to apply for membership of Dorking Town Partnership Limited.

(i) Details of decision

To authorise the Head of Planning to apply for membership of the Dorking Town Partnership Limited on behalf of Mole Valley District Council. This will enable MVDC's participation in the way that Dorking Town Partnership operate the Dorking Business Improvement District (BID).

If Mole Valley District Council is accepted as a member of Dorking Town Partnership Limited it will be bound by the provisions of the company's articles of association. Mole Valley District Council will be agreeing to guarantee the debts of the company up to a maximum of £1 if the company is wound up while Mole Valley District Council is a member or within twelve months after its membership ends.

If the application on behalf of Mole Valley District Council is successful Mole Valley District Council will be entered in the company's register of members.

(ii) Reasons for decision

The Head of Planning has been invited to apply for membership of the Dorking Town Partnership Limited on behalf of Mole Valley District Council.

Dorking Town Partnership Limited is a company limited by guarantee. As such it has members rather than shareholders who are entitled to:

- Receive a copy of the company's annual accounts
- Attend general meetings and cast a vote
- Elect Directors by voting at the members' meeting and
- Vote on any significant changes to the company, its purposes, its name or how any profit is applied.

Any profit made by the company will be retained as a contribution toward the cost of activities in future years. Mole Valley District Council will not be entitled to receive any dividend or other distribution from the company, including if the company is wound up.

Mole Valley District Council pays a levy to the Dorking BID and provided Dorking Town Partnership with a loan of £30,000 to establish a BID. It is therefore important to ensure Mole Valley District Council is a member of the company operating the BID. If MVDC's application for membership is accepted, MVDC can exercise its rights as a member and vote on matters brought to the attention of members of the company.

Voting by the Head of Planning on behalf of Mole Valley District Council at meetings would be taken in the light of agreement with the Executive Member for Economic Development who is a member of the Board of the Dorking Town Partnership Limited.

Approval to apply for membership needs to be taken as a matter of urgency to ensure that Mole Valley District Council's membership of the Dorking Town Partnership Limited is approved in time for a General Meeting of the company's members on 10th January 2018.

(iii) Details of any alternative options considered and rejected

None

(iv) Conflicts of Interest and any Dispensations Granted

None

Decision taken by:

Name	Karen Brimacombe
Job Title	Chief Executive

Date of Decision: 19th December 2017

Date of Publication of Record of Decision: