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**Democratic Services Section
Legal and Civic Services Department
Belfast City Council
City Hall
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**Belfast
City Council**

12th October, 2020

MEETING OF BELFAST WATERFRONT AND ULSTER HALL LTD SHAREHOLDERS' COMMITTEE

Dear Alderman/Councillor,

The above-named Committee will meet remotely, via Microsoft Teams, on Monday, 19th October, 2020 at 5.15 pm, for the transaction of the business noted below.

You are requested to attend.

Yours faithfully,

SUZANNE WYLIE

Chief Executive

AGENDA:

1. Routine Matters

- (a) Apologies
- (b) Minutes (Pages 1 - 4)
- (c) Declarations of Interest

2. Restricted Items

- (a) BWUH Ltd. Performance Report - Q2 YTD 2020/21 (Pages 5 - 20)
- (b) BWUH Extending Directors contracts to 31st December 2020 (Pages 21 - 24)
- (c) BWUH Internal Audit update (Pages 25 - 38)

Belfast Waterfront and Ulster Hall Ltd. Shareholders' Committee

Monday, 17th February, 2020

MEETING OF BELFAST WATERFRONT AND ULSTER HALL LTD. SHAREHOLDERS' COMMITTEE

Members present: Councillor Mulholland (Chairperson); and
Aldermen Haire and Sandford; and
Councillors Canavan, Cobain, Flynn,
Kelly, Magee and McAteer.

In attendance: Mr. A. Reid, Strategic Director of Place and Economy;
Ms. C. Toolan, Chief Executive, Belfast Waterfront
and Ulster Hall Ltd.;
Mr. I. Bell, Business Support Director, Belfast Waterfront
and Ulster Hall Ltd.;
Mrs. L. McLornan, Democratic Services Officer.

Apologies

An apology for inability to attend was received from Councillor Groves.

Minutes

The minutes of the meeting of 20th January were taken as read and signed as correct. It was reported that those minutes had been adopted by the Council at its meeting on 3rd February.

Declarations of Interest

No declarations of interest were recorded.

Welcome

The Chairperson welcomed to the meeting Ms. E. Graham, Chairman of BWUH Ltd., and Mr. P. McClughan, Mr. R. Holt, Mr. A. Dixon and Mr. S. Daniels who were Board Members.

Ms. Catherine Toolan

The Chairperson informed the Committee that this would be the last Shareholders' Committee meeting at which the Chief Executive of BWUH Ltd. would be in attendance as she would be leaving the company to take up the position of Managing Director of the Guinness Storehouse in Dublin. On behalf of the Committee, the Chairperson thanked Ms. Toolan for her hard work with BWUH Ltd., and in particular with the Shareholders' Committee, and wished her well in her future role.

RESTRICTED ITEM

The information contained in the report associated with the following item is restricted in accordance with Part 1 of Schedule 6 of the Local Government Act (Northern Ireland) 2014.

Performance Report – Q3

The Chief Executive of Belfast Waterfront and Ulster Hall Ltd. (BWUH Ltd.) provided the Committee with an overview of the Company's performance during October, November and December 2019, and of the year to date performance by providing an analysis of actual performance against the budget for the financial year 2019/2020.

She outlined to the Members that it was the third quarter of the fourth year of operation for the company, with the new Belfast Waterfront/ICC Belfast having been operational since the end of April, 2016.

The Business Support Director provided the Committee with an overview of the financial aspects of the report, including the overall income, the expenditure and the management fee in comparison with the plan. He advised the Members that the company expected to meet its financial targets by year end. He also provided the Committee with the occupancy rates for both the Belfast Waterfront and the Ulster Hall, both of which were higher than the targeted figures.

The Chief Executive provided detailed analysis of the company's performance against the Letter of Offer targets, including the number of out-of-state delegate days and the estimated economic impact. She reminded the Members that the company had already exceeded its economic impact target, of £100million, one year earlier than planned. The Chairperson, on behalf of the Committee, thanked the BWUH Ltd. team for their efforts in working towards the ambitious targets which had been set for the business.

The Chief Executive advised the Committee of a number of risks which the business was facing, including continued uncertainty around Brexit, and that the recent Coronavirus outbreak was another issue to be mindful of in terms of business tourism.

She highlighted the importance of Business Tourism to the venue, in both the national and international markets, and reminded the Members of the two C&IT Awards which the company had recently won. The Committee was shown a promotional video which illustrated the success of a client's conference which had taken place in the ICC Belfast over a number of days in January 2020. The Chief Executive explained that the ICC had hosted a successful Gala Dinner for the client on its opening night and that 20 restaurants across the city had been booked out for the second night of the conference.

The Members were provided with an update on the recent Conditions Survey which had been completed and were advised that the Council and BWUH Ltd were working together to identify the priority actions.

Belfast Waterfront and Ulster Hall Ltd. Shareholders Committee
Monday, 17th February, 2020

The Committee was advised of a number of schemes which the company had been involved in as part of its Corporate Social Responsibility, including a Team Engagement survey.

The Chief Executive advised the Committee that she was seeking authority from the Shareholders' Committee to extend the contracts of three Non-Executive Directors to July 2020.

During discussion a number of the Board Members stated that it was positive for all businesses in Northern Ireland that the N.I. Assembly had been reinstated and that linking in with the Executive on key issues for the business was important.

In response to comments from Members relating to the promotion of the City for business tourism, the Strategic Director of Place and Economy provided the Committee with information relating to Council funding streams. He advised the Committee that he would engage with the Department for Infrastructure (DfI) in respect of an issue relating to taxis which had raised.

The Chief Executive thanked the Members of the Shareholders' Committee for its continued work and support.

After discussion, the Committee:

1. agreed that the contracts of three Non-Executive Directors be extended to July 2020; and
2. noted the Performance Report Update for Quarter 3 of 2019/2020.

Chairperson

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