

Belfast Waterfront and Ulster Hall Ltd. Shareholders' Committee

Monday, 12th November, 2018

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

Members present: Alderman Haire (Chairperson); and
Councillors Attwood, Carson, Clarke,
Dorrian, Graham and Johnston.

In attendance: Mr. J. Greer, Director of Economic Development;
Mr. I. Bell, Business Support Director;
Ms. L. Doyle, Operations Director; and
Mrs. L. McLornan, Democratic Services Officer.

Apologies

Apologies for inability to attend were reported from Alderman Copeland and Councillors McConville, Mullan, Nic Biorna and Nicholl.

Minutes

The minutes of the meeting of 13th August 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 September.

Declarations of Interest

No declarations of interest were reported.

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.

BWUH Ltd. Performance Report – Quarter 2

The Chairperson welcomed Ms. L. Doyle to her first Shareholders' Committee meeting and wished her well in her role as Operations Director of BWUH Ltd.

The Business Support Director provided the Committee with an overview of the Company's performance for the year to date, from April to September 2018 and in particular the Quarter 2 Finance and Performance.

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The Members were reminded of the company's strategic goals, four of which were to:

- deliver 50,000 annual conference delegate days by 2020;
- deliver 35,000 (of the 50,000) out-of-state conference delegate days by 2020;
- hold 6 National Large Association conferences per annum from 2020; and
- hold 6 International/European Association conferences per annum from 2020;

He provided the Committee with an overview of the operating income, expenses and the sales mix for the period.

The Committee noted that conference room hire income was on target to achieve the stretch goal which had been set for 2018/2019, and that entertainment ticket sales had increased.

The Members were advised that the total sales income was 20% ahead of budget and 17% ahead of the previous year. He pointed out that costs had been higher than planned and, compared with last year, event related costs had been the main driver of the cost overrun. The Members noted that this had been due to a high number of consecutive events which necessitated a quick turnaround in relation to cleaning and set-up.

The Committee was provided with an update on the catering contract and ongoing correspondence with Amadeus.

The Business Support Director highlighted to the Members that the Company had exceeded the targeted number of conferences, delegate days and economic return for the year 2018/2019, but that confirmed bookings for 2019/2020 and 2020/2021 had been slower.

The Members were reminded that the venue had recently repositioned as ICC Belfast. A number of Members stated that the launch of the newly branded ICC Belfast had been a success and paid tribute to all the staff involved.

He outlined that BWUH Ltd. staff had attended a number of significant tradeshow and networking events, and were proactively promoting the ICC Belfast on an international stage. He advised the Members that the Managing Director of BWUH Ltd. was currently attending the ICCA Congress in Dubai.

In respect of customer feedback, the Operations Director outlined that 100% of conference organisers had been satisfied with the venue, as well as 96% of entertainment customers.

The Committee was provided with the accident analysis for the year to date and was advised that the number of accidents had decreased overall.

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The Committee noted BWUH Ltd.'s ongoing Corporate Social Responsibility campaign. The Operations Director explained that work was progressing to hire an apprentice electrician within the business and that she hoped that this could begin shortly. The Committee was also advised that BWUH had been working closely with Belfast Met to recruit an Events Management student to undertake a six month placement with the Company.

In relation to a previous trade union issue, she advised the Committee that relations between staff and management were good, and that the company had a low staff turnover.

The Members received an update on the governance arrangements for the company, including updates on its Board meetings as well as the Audit and Risk and Strategic Change Committees. The Business Support Director confirmed to the Committee that regular monthly meetings were held with the Director of Economic Development, as Senior Responsible Officer, and provided an update on the Council's Internal Audit, the outcomes of which would be reported at the next meeting.

In response to a number of Members' questions regarding Brexit, the Business Support Director advised the Committee that BWUH Ltd. was in a similar position to other businesses in Northern Ireland, and that it was currently drawing up a pricelist in Euro.

The Director of Economic Development advised the Committee that the Board Members of the Belfast Waterfront and Ulster Hall Ltd. were limited to a three year term in office under the Company's Articles of Association. He explained that the three year term for four of the six Board of Directors was due to expire on 31st March, 2019. He pointed out that, under the Articles of Association, Directors may be re-appointed for a further three year term.

The Committee was advised that officers were of the view that, given the imminent requirement to refresh the Board Membership, and in line with best governance practice, it would be opportune to review the effectiveness of the Board, and its make-up, together with the remuneration paid by the Company to Directors.

After discussion, the Committee:

1. noted the finance and performance update which had been provided; and
2. agreed the appointment of a consultant to undertake a review of the make-up of the Company's Board and to conduct an independent Board Evaluation.

Schedule of Meetings 2019

The Committee considered the Schedule of Meetings for January to April, 2019, and agreed that it would hold meetings at 5.15 p.m. on the following dates:

- Monday, 14th January; and
- Monday, 11th February.

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Chairperson