

CABINET

9 OCTOBER 2014

71 REVISION OF CONSTITUTION ARRANGEMENT FOR WIRRAL PARTNERSHIP HOMES TRADING AS MAGENTA LIVING TO ENABLE A PROPOSED GROUP STRUCTURE

The Cabinet Member - Neighbourhoods, Housing and Engagement introduced a report by the Director of Regeneration, Housing and Planning which informed of proposals to develop a group structure for Magenta Living and sought support at a General Meeting of the Company for the changes. Appended to the report was Magenta Living's proposed new group structure – Heads of Terms.

The Cabinet was informed that Magenta Living's Board had agreed to establish a group structure in order to be able to provide a wider range of services to its customers. Magenta Living would become a member of the new group which would have a new Registered Provider at its head, allowing Magenta Living to continue providing social and affordable housing as it currently did.

RESOLVED: That

- (1) the proposal for Magenta Living to enter into a group structure and proposed Heads of Terms be agreed;**
- (2) it be noted that these changes will also require changes in the drafting of the rules of Magenta Living, its constitution;**
- (3) the relevant Council officer be authorised to vote on the changes (and associated matters) proposed and referred to in the report at the forthcoming Magenta Living General Meeting; and**
- (4) this report be referred to the Council meeting scheduled for 20 October 2014 for approval.**