

## **SHADOW LOCAL AUTHORITY TRADING COMPANY (LATC) COMMITTEE**

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### **1.0 CONSTITUTION**

- 1.1 The Shadow Local Authority Trading Company (LATC) Committee shall comprise 5 members (with allocation of seats based on proportionality) and up to two substitutes drawn from the membership of Council.

### **2.0 OBJECTIVES**

- 2.1 To make recommendations to Council on the establishment of a Council owned Local Authority Trading Company (LATC).

### **3.0 TERMS OF REFERENCE**

The terms of reference of the Shadow LATC Committee shall be:

- 3.1 To make final recommendations on the establishment of the LATC, specifically:-
- Key objectives of the LATC.
  - Business plan, to inform the financial profile of the LATC, including initial resourcing and implications for the Council.
  - Governance arrangements for the LATC.
  - Process and criteria for the recruitment of an independent Chairman.
- 3.2 To implement 3.1, the Committee will commission relevant and appropriate advice in respect of legal, financial and taxation, procurement and HR matters.

### **4.0 DELEGATION TO SUB-COMMITTEE AND OFFICERS**

- 4.1 Subject to the provisions of the Council's Constitution, the Committee has delegated authority to act on behalf of the Council in relation to the above, unless reserved for the Council and delegated to officers under paragraph 4.2 or other Committee terms of reference.
- 4.2 The Chief Executive or Directors or appropriate Service Leads, are authorised to act in relation to matters of immediate urgency, which must be dealt with before the next meeting of the Committee provided the Chairman/Vice Chairman of the Committee is consulted to prior to the delegated decisions being made.