



Committee Report

PURPOSE: Final Decision Report

KEY OR NON-KEY DECISION: Key decision affects 2 or more wards

COMMITTEE: Strategy and Resources Committee

DATE: 17 March 2025

TITLE: 2025/26 Business Plans for Bristol Holding Limited and Bristol Waste Company Limited

Ward(s): All wards

Officer presenting the report: Claire Jeffwitz, Hannah Smith Shareholder Liaison Manager (job-share)

Committee Chair: Councillor Tony Dyer

Executive Director lead: Nick Hibberd, Chief Executive Officer

Proposal origin: City Partner

Purpose of Report:

The purpose of this report is:

- to seek approval for the following Business Plans relating to the Bristol Holding Group of companies:
 - a. 2025/26 Business Plan of Bristol Holding Limited (company number: 09485669); and
 - b. 2024/2026-2026/27 Business Plan of the Bristol Waste Company Limited (company number: 09472624); and
- to note the 10-year Vision of Bristol Waste Company Limited (company number: 09472624).

The 2025/26 Business Plan for Goram Homes Limited (company number 11597204) will be submitted for separate Committee approval in June. The Government's housing targets and planning policy changes are a welcome chance for Goram Homes and Bristol City Council to reexamine the development pipeline of new homes planned, and make sure we're maximising any opportunities to do more. This new direction will be factored into the company's long-term strategy and reflected in their business plan. A decision in June will also allow time to clarify and agree the financial modelling of schemes to be more accurately inputted into Goram Homes' business plan.

Evidence Base / Options to consider:

1. Bristol City Council is the sole shareholder of Bristol Holding Limited (company number: 09485669) which in turn is the sole shareholder of: Goram Homes Limited (company number: 11597204) and

Bristol Waste Company Limited (company number: 09472624) (the group of companies known collectively as **Bristol Holding Group**).

2. The Bristol Holding Limited (**Bristol Holding**) and Bristol Waste Company Limited (**Bristol Waste**) business plans are submitted for approval in this Committee Report.
3. The shareholder role in respect of the Bristol Holding Group has been delegated to the Chief Executive Officer (**Shareholder Representative**), in consultation with the Chair of Strategy & Resources Committee and the Vice Chair of the Strategy & Resources Committee. The Shareholder Representative, in consultation with the Chair and Vice Chair of Strategy & Resources Committee has reviewed the business plans for Bristol Holding and Bristol Waste and has been advised in relation to them by the Shareholder Group (see Appendix F3), the Companies Assurance meetings (see Appendix F3), Bristol Holding (see Appendix F2) and the relevant Council clients (see Appendix F1). The business plans are now being recommended for approval by Committee.
4. The company business plans are generally (and unless otherwise stated) based on financial information available in February 2025. The final drafts of the business plans were received on the following dates: Bristol Holding – version 4, received 28.02.25; Bristol Waste business plan – version 5, dated 04.03.25 and Bristol Waste 10 year vision – version 4, dated 04.03.25.
5. The Bristol Holding business plan is based on operating for 2025/2026 with two subsidiaries in the group (Bristol Waste Company and Goram Homes). The plan assumes that BHL continue to provide a vital part in providing assurance and good governance for the council owned companies. As such, BHL will continue to chair and host the key quarterly review known as the Companies Assurance Meeting where key stakeholders meet to advise and report any concerns or issues to Shareholder Group. BHL will also continue to attend all company board meetings and quarterly Audit and Risk Assurance Committee (ARAC) meetings as an independent observer, and attend company strategy meetings. BHL will collaborate closely with the companies and with the BCC strategic client to confirm the companies' strategic objectives, contractual issues and other core parameters, including matters for inclusion in the council's budget consultation. BHL will continue as a lean, effective, agile organisation which pivots depending on the needs of the Shareholder and can respond and act quickly according to Council strategic needs.
6. Bristol Holding's strategic objectives for the period of the business plan are:
 - Provide effective commercial, financial, governance and risk assurance to the Shareholder in the operation of its wholly owned companies.
 - Ensure strategic alignment between Bristol City Council corporate aims, objectives, and values, and those of its wholly owned companies, including their commercial objectives.
 - Oversee the delivery of the companies' 2025/26 business plans and objectives.
 - Provide key input and guidance in the development of the 2026/27 business plans.
 - Consider, alongside BCC, whether any additional commercial interests should be included in the BH portfolio.
 - Support the decision-making process for the establishment of new service delivery models (as and when proposed by BCC), and the renewal of the waste contract with BWC.
 - To assist BCC and the subsidiaries, as appropriate, in key decisions such as recruitment and large contract submissions.

- Ensure effective and efficient arrangements for company statutory and retained Holding Company activities.
 - To minimise costs and charges to subsidiaries and deliver value for money.
 - Support FRP (a financial advisory organisation) to finalise the liquidation process for BE2020, expected to take place by June 2025.
7. The Bristol Waste business plan is a two-year business plan (2025/26–2026/27). It outlines Bristol Waste Company’s (BWC) strategic direction, financial objectives, and priorities and commercial ambition, and is in line with the previously approved three-year plan 2024–2027. BWC has a critical role in keeping Bristol clean, safe, and sustainable. Recognising the integral role they play in the city, BWC has actively prioritised building trust and enhancing relationships with BCC and has aligned its services with the Council’s objectives, focusing on collaboration, transparency, and performance improvements. Despite challenges such as a growing city, the cost-of-living crisis and inflation, BWC is stabilising its operations and is set to drive improvements, support carbon neutrality goals, and deliver enhanced social, economic, and environmental value. These efforts have laid solid foundations for ongoing transformation and future commercial growth. BWC provides BCC with the benefits of a Teckal company including value for money, control and sustainability – for the good of the people of Bristol.
8. Bristol Waste’s strategic objectives for the period of the business plan are:
- Achieve financial stability and meet BCC core service requirements, supported by appropriate levels of control and governance.
 - Build a successful and effective business, and to be recognised as such
 - Deliver real economic, environmental and social benefit to Bristol – one company focussed on improving the people of Bristol’s quality of life
 - Work towards growing recycling rates to 65% by 2035.
 - Maximise commercial growth across waste and facilities management
 - Continue being a lead player as a city partner within the One City Approach
 - Become an ‘exemplar’ Teckal business.
9. Bristol Waste’s 10-year vision sets out the future trajectory for the business. Over the period 2027-2038, the vision sets out that BWC will be committed to enhancing sustainability, fostering social value, and driving innovation and commercial growth. This aligns with Bristol’s broader environmental and One City goals, while addressing the financial challenges faced by the Council.

Officer Recommendations:

That the Committee for Strategy and Resources:

1. Approves the 2025/26 Business Plan of Bristol Holding Limited (company number 09485669)
2. Approves the 2024/2026-2026/27 Business Plan of the Bristol Waste Company Limited (company number 09472624)
3. Notes the 10-year Vision of Bristol Waste Company Limited (company number 09472624)

Corporate Strategy alignment:

1. **Bristol Holding Company’s** business plan aligns with the theme of Bristol City Council as a development organisation. Contributing to the development of good governance structures and

embracing the concept of One Council ensuring that the companies provide good value for money and adopt consistent procedures and processes, with corporate support services in place that are appropriate for the needs of the organisation.

2. **Bristol Waste’s** business plan aligns with key Environment and Sustainability themes and objectives by helping the residents of Bristol to reduce consumption of products and transform their relationship with waste, increase recycling, repair, reuse and sharing of goods.

City Benefits:

1. **Bristol Holding Company** will enable the Council, through its companies, to achieve the progression of innovative services to the city and its residents.
2. **Bristol Waste’s** business plan benefits the city through providing clean streets, road-side recycling and running the city’s re-use and recycling centres.

Consultation Details:

1. The board of each company has reviewed their business plan.
2. The Companies Assurance meeting convened on 18 November and 17 February 2025. Both meetings considered the business plan documents and provided comments to the Shareholder Group (**SHG**) which convened on 2 December 2024, 20 January 2025 and 3 March 2025 to review the business plans – SHG and Companies Assurance commentary can be found in Appendix F3.
3. A summary of Bristol Holding Limited’s commentary on the BWC business plan documents is included in Appendix F2.
4. The Council Client for BWC has discussed the business plan with BWC and has provided comments in Appendix F1.

Background Documents:

- [BCC Corporate Strategy \(2022-2027\)](#)
- Cabinet Report - [Bristol Holding Limited Group Company Business Plans 2024/2025](#)

Revenue Cost	£ N/A	Source of Revenue Funding	N/A (see finance comments)
Capital Cost	£ N/A	Source of Capital Funding	N/A (see finance comments)
One off cost <input type="checkbox"/>	Ongoing cost <input type="checkbox"/>	Saving Proposal <input type="checkbox"/> If yes - existing or new saving? Choose an item. OR Income generation proposal <input type="checkbox"/>	

1. Finance Advice:

See Appendix H and Exempt Appendix E2 for detailed financial commentary with regards to Bristol Holding

Ltd and Bristol Waste Company Ltd. The key financial impacts are noted below.

Bristol Holding Ltd (BHL)

BHL has a 2025/26 budget of £0.3 million, which is fully recharged to the subsidiaries.

Bristol Waste Company (BWC)

BWC has a forecast loss of £0.8 million for 2024/25 which indicates a trigger to the paymech, and a requirement for the Council to make a payment to BWC. This position will be closely monitored and a full reconciliation undertaken at year end. The 2025/26 business plan is forecasting a break even position which increases to a £0.1 million profit by 2026/27. Non-Teckal income for 2025/26 represents 12.9% of total income and therefore BWC remains within the 20% limit permitted for Teckal companies.

Finance Business Partner: Kathryn Long, Finance Business Partner - Resources & Shareholding, 05 March 2025

2. Legal Advice:

- a) Approval of each of the company business plans is a Reserved Matter and requires Shareholder approval (i.e. by the Shareholder Representative (Chief Executive) in consultation with the Chair and Vice Chair of Strategy & Resources Committee). Committee approval of the recommendations in this Report will therefore, in effect, constitute such Reserved Matter approval.
- b) The business plans are also expected to identify explicitly any other Reserved Matters that require approval. At this time no further Reserved Matter approvals are being requested.
- c) As before, it is also important that support for any of the companies continues to comply with appropriate public subsidy requirements.
- d) Bristol Waste Company's and Bristol Holding's respective "Teckal" status (enabling contracting between the parties without the necessity of compliance with the Procurement Act 2023 needs to be continually kept under review to ensure that the existing contractual and associated arrangements between the Council and the companies is secure from a procurement perspective. At present, given each company's current business plans and the existing arrangements between the Council and the companies, there is nothing to suggest this status is at risk.

Legal Team Leader: Eric Andrews, Commercial and Governance Lawyer, 04 March 2025

3. Implications on IT:

I can see no implications on IT in regard to this activity.

IT Team Leader: Alex Simpson, Lead Enterprise Architect, 04 March 2025

4. HR Advice:

No HR implications evident.

HR Partner: James Brereton, Head of Human Resources, 04 March 2025

APPENDICES

Appendix A – Further essential background / detail on the proposal YES

Appendix A1: Bristol Holding business plan (v 4 received 28 February 25)
Appendix A2: Bristol Waste business plan – 2 yr plan (v5 dated 4 March 25)
Appendix A3: Bristol Waste business plan – 10 yr vision (v4 dated 4 March 25)

Appendix B – Equality Impact Assessment (EqIA) YES

Appendix B1: Bristol Holding
Appendix B2: Bristol Waste

Appendix C – Environmental Impact Assessment YES

Appendix C1: Bristol Holding
Appendix C2: Bristol Waste

Appendix D – Decision Risk Assessment if required NO

Appendix E – Exempt Information YES

Exempt Appendix E1. Exempt appendix to Bristol Waste Business Plan (v4 dated 4 March 25)
Exempt Appendix E2. Exempt Financial Commentary on Bristol Waste Business Plan

Appendix F – Details of consultation carried out - internal and external YES

Appendix F1: Council client function commentary
Appendix F2: Bristol Holding commentary
Appendix F3: Shareholder Group and Companies Assurance commentary

Appendix G – Options appraisal matrix NO

Appendix H – Business case / financial analysis YES