

# BCC Holding Co Ltd Update

OSMB Meeting  
Wednesday 18 Dec 2019

# Across the Group

## Headlines:

- BHL up and running from Sept with new Exec Chair and Board.
- BWC in good shape, returning a surplus this year and throughout BP period.
- Goram Homes now established with new MD since Sept, selected first JV partners and moving to develop Romney and Baltic Wharf sites.
- BE continues to face significant challenges, but new Board and MD driving various improvement programmes.

# Bristol Holding Update

## Headlines:

- Board in place since Sept and increasingly operating effectively.
- Excellent ongoing engagement/transparency with companies and their respective boards.
- Role agreed by Shareholder Group.
- Focus on performance management, governance and addressing audit and risk management across the Group.
- Big effort to shape Transition Year – Focus of 20/21 BP.
- Establishment of Heat Network Special Purpose Vehicles (SPVs).

# BP Overview

## Headlines:

- BHL – Focus on one (Transition) year, funded by taxing companies and BCC Progs (eg City Leap)
- BWC – Overall, continuing to return surplus throughout BP period with significant growth in non-teckal commercial business.
  - Key Risks: Waste disposal cost increase & Commercial business growth not achieved.
- Goram Homes - Preferred scheme and bidders for Romney and Baltic Wharf now approved and notified. Goram moving towards contract negotiation.
  - Key Risk: dependent on a development pipeline that enables a timely delivery programme
- BE – B/E Point remains 23/24; not seeking new investments nor increased collateral, however, risks/challenges remain significant.
  - Key Risks: Failure to secure customer base; market volatility; Credit Gap

No additional investments or Collateral increases to existing approvals required

Bristol Holding



Q & A Session