



**Corporate Policy and
Resources**

**Thursday, 13 November
2025**

Subject: Market Street Renewal Ltd - Governance Changes

Report by:

Director of Planning, Regeneration &
Communities

Contact Officer:

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Purpose / Summary:

To approve changes to a WLDC Staff role
within Market Street Renewal Ltd

RECOMMENDATION(S):

- Approve Mrs Sue Leversedge becoming the Company Secretary for Market Street Renewal Ltd

IMPLICATIONS

Legal: None for this report

Financial: FIN/107/26/MT/CC

There are no financial implications arising from this report.

Staffing: No implications from this report

Equality and Diversity including Human Rights: No implications from this report

Data Protection Implications: All data held by Market Street Renewal Ltd is treated in line with the Company's Data Protection policies and procedures which are aligned to those of the Council

Climate Related Risks and Opportunities:

The government have proposed that by December 2028, all existing privately rented properties will need an EPC rating of "C" or above. All new tenancies would need an EPC rating of "C" by as early as December 2025. The Council is committed to delivering this for all tenancies.

Section 17 Crime and Disorder Considerations: No implications from this report

Health Implications: No implications from this report

Title and Location of any Background Papers used in the preparation of this report:

Risk Assessment: No implications from this report

Call in and Urgency:

Is the decision one which Rule 14.7 of the Scrutiny Procedure Rules apply?

i.e. is the report exempt from being called in due to urgency (in consultation with C&I chairman)

Yes

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No

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Key Decision:

A matter which affects two or more wards, or has significant financial implications

Yes

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No

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1 Introduction

- 1.1 In September 2023, Members of Corporate Policy and Resources Committee agreed a recommendation to purchase the 50% remaining shareholding in Market Street Renewal Limited, a joint-venture company with Dransfield Properties Ltd to facilitate the regeneration of Market Street (including the acquisition of vacant shop units and environmental improvements to the area) as part of the Gainsborough Regeneration Delivery Plan. The Council now owns 100% of the shares.
- 1.2 The purpose of Market Street Renewal Limited is to:
- Support the regeneration of Gainsborough Town Centre through the acquisition of key properties
 - Refurbish and re-let key properties on commercial terms; and
 - Ensure the environmental and property improvements in Market Street and Market Place are maintained for the benefit of the Town Centre

2 Governance staff/role changes

- 2.1 The Council has appointed three directors to sit on the board of the joint venture company, and the day-to-day operation of the company will be controlled by its directors. The Directors are Mrs Sally Grindrod-Smith, Director of Planning, Regeneration and Communities, Alan Bowley Interim Director of Commercial and Operational Services and Mr Andrew Morriss, independent lay member of the Council's Governance and Audit Committee. The shareholder representative is Peter Davy, Director of Finance and Assets (S151 Officer) and the company secretary is Comie Campbell who has been covering this role on a temporary basis.
- 2.2 West Lindsey District Council controls ownership in Market Street Renewal Ltd. This is managed using nominated representatives acting as Directors and carrying out the shareholder function. In practice the shareholder role is carried out by way of formal reporting to the Corporate Policy and Resources Committee.
- 2.3 The Company Secretary role is now vacant (see **Table 1**) as Comie Campbell has resigned. It is recommended that Sue Leversedge who is the Financial Services Manager (Deputy S151 Officer) be appointed to this Company Secretary role.

Table 1
Recommended Market Street Renewal Ltd – Staffing Roles

Company	Reg. No.	Date incorporated	WLDC Staff/Roles		Shareholding
Market Street Renewal Ltd	10298200	July 2016 – moved to wholly owned company in Sept 2023	SGS	Director	Sole Shareholder
			AM	Director	
			AB	Director	
			PD	Shareholder Representative	
			CC	Resigned as Company Secretary	
			SL	Recommended as Company Secretary	

Key: -

- SGS - Sally Grindrod-Smith – Director of Planning, Regeneration and Communities.
- AM - Andrew Morriss - independent lay member of the Council's Governance and Audit Committee.
- AB - Alan Bowley - Interim Director of Commercial and Operational Services
- PD - Peter Davy - Director of Finance and Assets (S151 Officer)
- CC - Comie Campbell resigned as Company Secretary
- SL – Sue Leversedge - Financial Services Manager (Deputy S151 Officer – recommended as Company Secretary

3 Future Plans

- 3.1 Market Street Renewal Ltd is an ideal vehicle to hold any residential properties that we either own now or will acquire in future. The Council can hold up to 200 homes before opening a Housing Revenue Account. Three flats above 5-7 Market Place have now been leased to MSRL Ltd from the Council. There are no current plans to expand the property portfolio. Should any opportunities arise, decisions to acquire further property will be taken by Directors with advice provided by the shareholder and shareholder representative to ensure that the Council's position and any governance requirements are considered.