

# Council owned companies

Corporate Policy & Scrutiny Committee

28<sup>th</sup> September 2023

# Summary

- 4 organisations which operate potentially for profit:
  - Essex Cares
  - Essex Housing
  - Seax Trading
  - Medtech
- Other organisations where the Council has interest, but not for profit
- The Leader is the Lead Member for all council owned trading organisations
- Company Guidance in place
- Overseen by Shareholder Board

Organisation	Returns
ECL	Provides a dividend
Essex Housing LLP	No current dividend, interest from loan arrangements
Seax Trading	Allows trading with private sector, therefore more income
Medtech	No return to date

- Governance review on ECL and Essex Housing LLP
- Strategic review of ECL



# Company Guidance

# Overview of companies

# ‘For profit’ organisations

Name	Type	Purpose/Explanation	Year	Size
Essex Cares Ltd	Local Authority Trading Company (ECC 100%)	To support the delivery of social care and associated products and services. Key aims include increasing skills (both life skills and employment skills), enabling more vulnerable adults to live independent of social care, limiting cost and driving growth in revenue by reducing the need for ongoing care.	2008	21/22 £54m turnover
Essex Housing Development LLP	Limited liability partnership (ECC 99%, Seax Trading Limited 1%)	To help address housing need throughout the county by building high quality specialist, private and affordable homes. It supports the delivery of Everyone's Essex.	2020	21/22 Equity £228,978
Medtech Accelerator Limited	Private limited Company (ECC 20%)	Set up to facilitate early-stage development of innovations in medical technology which address unmet clinical needs within the NHS. Investments so far have been concentrated in Cambridge.	2016	£500k investment.
Seax Trading Limited	Private limited Company (ECC 100%)	Enables ECC to trade services with the private sector for financial return.	2017	21/22 Turnover £127,673

# ‘Not for profit’ organisations

Name	Type	Purpose/Explanation	Year	Size
Active Essex	Charitable Incorporated organisation (ECC has no ownership interest)	A county-wide initiative investing in provision of sports and physical activities for the residents of Essex with the overarching aim of improving long-term health and residents’ quality of life across the county.	2016	21/22 Net receipts £224,477
Freeport East Limited	Company limited by guarantee	To facilitate skills, innovation, net zero, trade and investment and regeneration and levelling up within the Freeport Boundary through the development of plans aligning to partner strategies, project proposals and securing funding for such projects. The company acts as the delivery for some aspects of Freeport East	2022	N/A
South East Local Enterprise Partnership (SELEP) Limited	Company limited by guarantee (Dormant)	To support the Business-led board that works in partnership across the South-East to drive sustainable private-sector-led growth and job creation. Government set out the requirement for a company to be created in order to receive funding. ECC is the Accountable body for SELEP.	2020	N/A
Veolia Pitsea Marshes Maintenance Trust	Charitable Company limited by guarantee	Environmental body to distribute grant funding vial the landfill tax credit scheme to projects in the Basildon area which benefit the environment and local community.	2000	No budget requirements from ECC (ECC is a trustee)