

1. Name

Brighton i360 Member Working Group

2. Purpose

The Brighton i360 Member Working Group will be a permanent working group with will have oversight of the city council's loan to the Brighton i360. It will consider reports on the performance of the attraction, as well as agreeing the business plan each year that will form the basis of the loan repayment 'cash-sweep.'

The loan to the Brighton i360 is a long-term arrangement, and once the loan is restructured there are not expected to be further opportunities for members to engage through the committee process. For this reason, it is proposed that the this member working group receive regular updates on how the attraction is performing, and therefore at what rate it will pay back the loan. It also gives members an ability to oversee the negotiations between officers and the Brighton i360 Board about the setting of a business plan and net operating income.

2. Status

The Brighton i360 Member Working Group shall be an advisory board to the Policy & Resources Committee. The Board will not have subcommittee status and the political balance rules in section 15 of the Local Government and Housing Act 1989 will not apply.

However, it is expected that the Board will be established on a cross party basis.

3. Areas of focus

The MWG will focus on:

- Receiving reports from the Brighton i360 as to its performance over the previous six-month period.
- Where necessary, receiving each June the opinion of external consultants who have knowledge of the leisure attractions market about how the Brighton i360 has performed against the market average in the last year.
- Considering the opinion of the same consultant as to what is a reasonable expectation of performance for the coming year.
- Receiving feedback from officers about the negotiations that have gone into setting the business plan for the next year.
- Agree that business plan for the next year, and with it the Net Operating Income.
- If there is a breach of the restructured loan agreement, make recommendations to Policy & Resources Committee about how to remedy the situation.

4. Reporting

The Board will report to Policy & Resources Committee, with recommendations as necessary.

6. Membership

Membership of the Board shall consist of 3 elected Members, following nominations by their Group Leaders to reflect the political composition of the Council.

7. Meetings and ways of working

The Group will meet every six months, ahead of the 31st December and 30th June dates that loan repayments become payable from the Brighton i360. The December meeting will just be an update on performance, while the June meeting will agree the Business Plan for the next year.

The Group will agree ways of working appropriate to the role and remit of the Group.

8. Review

These terms of reference may be reviewed and amended by the Policy & Resources Committee from time to time.