

Report of the Shareholder Committee meeting held on Monday 27 March 2023 – item 4, Dissolution of Westminster Procurement Services

Present: Councillors Adam Hug (Chair), Liza Begum (attended virtually), David Boothroyd and Matt Noble

Apologies: Councillor Tim Roca

1. Dissolution of Westminster Procurement Services

- (a) The Council established a local authority trading company, Westminster Procurement Services (WPS), in 2016 for the purpose of developing traded procurement consultancy services, wholly owned by the City Council, to enable the City Council to take advantage of the powers to trade for profit included in s95 Local Government Act 2003.
- (b) The Council, via the wholly owned company, also entered into a separate Joint Venture (JV) trading company, named Symbiance Limited, with a private sector partner 4C Associates Limited delivering procurement consultancy services to the public sector.
- (c) Although the wholly owned subsidiary (WPS) did trade and generated turnover of £375k during its period of trading, no trading activity was ever undertaken by the JV and Symbiance Limited was wound up in December 2018.
- (d) After its initial period of activity with one main client, WPS has also ceased trading. With no expectation for a need for this trading vehicle in the future it is proposed to dissolve the company.

We recommend to the Cabinet:

1. That Westminster Procurement Services Limited be dissolved with any share capital remaining after legal and professional fees being returned to the Council.
2. That the Council, as sole shareholder, passes a resolution to formally close down Westminster Procurement Services Limited by way of an application to strike off the company from the Companies Register.

Cllr Adam Hug, Leader of the Council, Chair of the Shareholder Committee

Background Papers:

[Reports of the Shareholder Committee on 27 March 2023](#)