

Belfast Waterfront and Ulster Hall Ltd. Shareholders' Committee

Monday, 13th August, 2018

MEETING OF BELFAST WATERFRONT AND ULSTER HALL LTD. SHAREHOLDERS' COMMITTEE

Members present: Alderman Copeland; and
Councillors Carson, Clarke, Dorrian,
Graham, Johnston, McConville, Mullan,
Nicholl, Nic Biorna and O'Neill.

In attendance: Mr. J. Greer, Director of Economic Development;
Ms. C. Toolan, Managing Director, Belfast Waterfront
and Ulster Hall Ltd;
Mr. I. Bell, Business Support Director; and
Mrs. L. McLornan, Democratic Services Officer.

Chairing of Meeting

In the absence of the Chairperson and the Deputy Chairperson, it was agreed that Councillor Carson take the Chair.

(Councillor Carson in the Chair)

Apologies

Apologies for inability to attend were reported from the Chairperson, Alderman Haire, and the Deputy Chairperson, Councillor Attwood.

Minutes

The minutes of the meeting of 21st May were taken as read and signed as correct. It was reported that those minutes had been adopted by the Council at its meeting on 4th June.

Declarations of Interest

No declarations of interest were reported.

RESTRICTED ITEM

The information contained in the reports associated with the following 2 items is restricted in accordance with Part 1 of Schedule 6 of the Local Government Act (Northern Ireland) 2014.

Finance and Performance Report – Quarter 1

The Managing Director of Belfast Waterfront and Ulster Hall Ltd. (BWUH Ltd.) provided the Committee with an overview of the Company's mission and vision, its corporate governance and its strategic goals for 2020/2021.

She advised the Committee of the Company's performance during April, May and June, 2018, and the Business Support Director provided a detailed analysis of actual performance against the budget and of the sales mix.

The Members were advised that the occupancy rates for both the Belfast Waterfront and the Ulster Hall were ahead of target for Quarter 1.

In relation to the Ulster Hall occupancy rates, she confirmed to the Members that discussions were ongoing with the Ulster Orchestra with regards to its rehearsals throughout the year.

The Managing Director explained to the Members that, following the Committee's agreement and, as a result of the recent repositioning exercise, the Belfast Waterfront would be marketed as the "ICC Belfast" to international audiences, and would maintain the Waterfront Hall title for the local market. She advised the Committee that the official launch of the "ICC Belfast" name was to be confirmed and that the Members of the Committee would be informed in due course.

The Members were advised that the Belfast Waterfront had hosted some very high profile events during the first quarter of 2018/2019, including the BBC Radio 2 Folk Awards, the Royal College of Nursing (RCN) Congress and the HBO Games of Thrones Wrap Party. She pointed out to the Committee the significant amount of media coverage which the RCN Congress had generated, both for Belfast and for the Waterfront Hall as a venue.

In response to a Member's question regarding whether BWUH Ltd. followed-up with previous clients, the Managing Director confirmed to the Members the importance of maintaining those relationships.

The Managing Director outlined to the Committee that three new conference centres in Great Britain were due for completion in 2019, and would therefore be competing with the Waterfront for business.

The Committee was provided with an update on the catering contract for the business. The Members noted that the catering contract had been terminated in June, 2018, and that correspondence was ongoing between the companies. She outlined that an interim contract was in place and appeared to be working well at this stage. The Committee was advised that a full catering tender was being prepared.

The Members were advised that the work to create apprenticeship positions within the business continued to be a challenge but that it was a work in progress. She advised the Committee that the company was working with Youth in Action and providing a six-week training programme for 10 unemployed young people.

The Business Support Director advised the Committee that, in terms of sales, the company was 7% ahead of budget and 7% ahead of the previous year.

A Member raised concerns regarding the potential impact that Brexit could have on the business.

In response, the Managing Director advised the Committee that, while no bookings had been cancelled as a result of Brexit, there were a number of uncertainties in relation to elements of their future costs, such as Value Added Tax, which could hinder the company's ability to be competitive on price.

A number of Members stated that the Titanic Dance musical, which had opened in the Belfast Waterfront on 9th August, had been a success and that it illustrated that there was a demand for entertainment throughout the summer in Belfast.

The Committee was advised that Board meetings and Audit & Risk subcommittee meetings had been held throughout the year as scheduled, and regular monthly meetings had been held with the Director of Economic Development, as the Senior Responsible Officer, to review BWUH Ltd.'s progress to date.

After further discussion, the Director of Economic Development extended his gratitude to Catherine and all of the BWUH Ltd. staff for their hard work to ensure that the corporate targets were being met.

The Committee noted the update which was provided.

Annual Report and Financial Statements

The Managing Director reminded the Committee that it had considered the year-end position and overview at its Annual General Meeting on 21st May, 2018. The full accounts had not been available at that time and it was agreed that they would be submitted to the next meeting of the Shareholders' Committee for notation.

The Committee noted the Annual Report and the Financial Statements for the period ending 31st March, 2018.

Chairperson