

Belfast Waterfront and Ulster Hall Ltd. Shareholders' Committee

Monday, 16th June, 2025

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

Members present: Councillor Hanvey (Chairperson); and
Councillors Bell, Bower, Brennan, R. Brooks,
Canavan, Flynn, Maghie, McCabe, McCann,
McDowell, McKay, Ó Néill and Verner.

In attendance: Mr. D. Martin, Strategic Director of Place and Economy;
Mr. K. Forster, Director of Economic Development;
Mr. R. McConnell, Chief Executive, ICC Belfast
Waterfront and Ulster Hall Ltd. (BWUH Ltd.);
Mr. C. McCloskey, Director of Events and Customer
Experience, ICC Belfast Waterfront and Ulster Hall Ltd.
(BWUH Ltd.); and
Mr. C. Mealey, Committee Services Officer.

Apologies

Apologies for inability to attend were reported from Alderman Copeland and Councillors S. Douglas, McCormick and Walsh.

Minutes

The minutes of the meeting of 10th March were taken as read and signed as correct. It was reported that the minutes had been adopted by the Council at its meeting on 1st April.

Declarations of Interest

Councillor Hanvey (Chairperson) and Councillor O'Neill declared an interest in relation to the item 2(c) 'Ratification of Non-Executive Directors' in that they were Council appointees on the board of Visit Belfast.

Restricted Items

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

Resolved – That the Committee agrees to exclude the members of the Press and public from the meeting during discussion of the items as, due to the nature of the items, there would be a disclosure of exempt

Belfast Waterfront and Ulster Hall Ltd. Shareholders' Committee
Monday, 16th June, 2025

information as described in Section 42(4) and Section 6 of the Local Government Act (Northern Ireland) 2014.

The Members were also reminded that the content of 'restricted' reports and any discussion which took place during closed session must be treated as 'confidential information' and that no such information should be disclosed to the public as per Paragraph 4.15 of the Code of Conduct.

Q4 Performance Report 2024/25

Mr. McConnell, Chief Executive, BWUH Ltd., provided the Committee with an overview of BWUH Ltd.'s performance during quarter four year-to-date, covering the period 1st April, 2024 to 31st March, 2025.

It was reported that quarter four of 2024/25 had been much quieter than quarter three, as expected, with occupancy in January and February low before a very busy March when occupancy reached 53%.

Mr. McConnell provided the Committee with a detailed overview of the company's business performance and an analysis of actual performance against the budget for the year-to-date 31st March, 2025, including:

- Overall income;
- Overall expenditure;
- Management fee and net position; and
- Occupancy rates.

He provided the Committee with an update on the company's continued work in respect of Corporate Social Responsibility which included:

- **Apprenticeships and Placements** - continued partnership with Mitchell House School, a co-educational special school for children with physical disabilities, which provided unique work experience opportunities to students;
- **Charity Partner** – hosted a 65th Anniversary celebration for their charity partner for 2024, Inspire and advised the Committee that BWUH Ltd. was currently in the process of selecting its charity partner for 2025;
- **Diversity and Inclusion** - commitment to Diversity, Equality and Inclusion (DEI) continued to be a central focus. BWUH Ltd. retained its Diversity Accreditation following reassessment, which demonstrated the company's consistent efforts to create an inclusive workplace; and
- **Sustainability** – highlighted the the success of the Re-usable Cup Scheme, which had demonstrated its value in reducing single use plastic, reducing carbon emissions and fostering a collaborative

Belfast Waterfront and Ulster Hall Ltd. Shareholders' Committee
Monday, 16th June, 2025

approach across different venues and advised that the ICC Belfast was set to host the 2025 All-Ireland Sustainability Summit in June.

During discussion, Mr. McConnell answered a range of questions from the Members in relation to ticket pricing and events.

After discussion, the Committee noted the update which had been provided.

Annual Business Plan

The Committee was reminded that following the recruitment of Mr. McConnell as the new Chief Executive to BWUH Ltd. in February, 2025, it was agreed that Mr. McConnell would review the BWUH Ltd. five-year business plan, approved by the Committee in March, 2025, before submitting a revised plan for the Committee's consideration.

Mr. McConnell advised that this process was now complete and presented for the Committee's consideration the BWUH Ltd. five-year business plan 2025-30 for the financial year 2025/26.

The Committee was informed that the BWUH Ltd. Business Plan covered two distinct commercial business offerings which operated under the brand 'ICC Belfast':

- Live Entertainment (Waterfront Hall, Waterfront Studio, Ulster Hall); and
- Business Conferences, Events and Exhibitions (ICC Belfast).

Mr. McConnell outlined the ICC Belfast priorities as set out in the plan and highlighted the primary objectives and targets that had been set to help support those priorities.

He provided the Committee with a detailed overview of the key elements of the revised business plan including:

- Business Events Ecosystem Overview;
- Live Entertainment Events Ecosystem Overview;
- Market Opportunity and Competitor Analysis;
- Product Offering Strategy;
- Business Development and Sales Strategy;
- Marketing and Communication;
- Financial and Economic Targets;
- Our People and Culture;
- Digital Transformation and IT Roadmap; and
- Strategic Pillars – Innovation, Sustainability, Community and Governance.

In response to a Member's query in relation to international engagement and the company's relationship with local universities, Mr. McConnell highlighted the Belfast Ambassador Circle initiative which brought together business and academic leaders to

Belfast Waterfront and Ulster Hall Ltd. Shareholders' Committee
Monday, 16th June, 2025

target and significantly grow the number of international business events hosted in Northern Ireland.

After discussion, the Committee:

- i. noted the contents of the report; and
- ii. approved the BWUH Ltd. Business Plan.

Ratification of Non-Executive Directors

The Committee approved the appointment of two new Non-Executive Directors to BWUH Ltd. for a three-year term.

Chairperson