

Belfast Waterfront and Ulster Hall Ltd. Shareholders' Committee

Monday, 16th March, 2026

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

Members present: Councillor Hanvey (Chairperson);
Alderman Copeland; and
Councillors Bower, Brennan, R. Brooks,
Collins, de Faoite, Ferguson, Flynn, McCabe,
McCann, McCormick, McDowell, McKay, Ó Néill,
Verner and Walsh.

In attendance: Mr. K. Forster, Director of Economic Development;
Mr. R. McConnell, Chief Executive, Belfast Waterfront
and Ulster Hall Ltd.;
Mr. I. Bell, Director of Finance, Risk, and Corporate
Services, Belfast Waterfront and Ulster Hall Ltd.;
Mr. C. Mealey, Committee Services Officer.

Apologies

Apologies were reported on behalf of Councillors Bell and Canavan.

Minutes

The minutes of the meeting of 19th January, 2026, were taken as read and signed as correct. It was reported that the minutes had been adopted by the Council at its meeting on 9th February, 2026.

Declarations of Interest

There were no declarations of interest.

Request to Present: MCI

The Committee acceded to a request for MCI, an International Convention Centre (ICC) Belfast Strategic Partnership Project, to present at its next meeting on 15th June, 2026, on the project, its findings and the strategies to be adopted for ICC Belfast.

Capital and Maintenance Update

The Director of Property and Projects submitted for the Committee's consideration a report which provided an update on the capital and maintenance works at the ICC, Waterfront and Ulster Hall.

The Director of Economic Development highlighted the update provided in relation to the Waterfront Hall's chiller units and smoke curtains, and the Ulster Hall's lighting scheme.

The Committee noted the capital and maintenance update.

Restricted Items

The information contained in the report associated with the following four items is 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 item as, due to the nature of the items, there would be a disclosure of exempt 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.

Internal Audit Update

(Mr. M. Whitmore, Audit Governance and Risk Manager, attended in connection with this item.)

The Audit Governance and Risk Manager provided the Committee with an update on the outcome of the first of two internal audits planned for Belfast Waterfront and Ulster Hall (BWUH) Ltd. in 2025/26.

He reminded the Committee that, as part of the contract between the Council and BWUH Ltd., the company was required to establish an Audit and Risk Committee and plan for both external and internal audit, and that the role of the internal audit would be fulfilled by the Council's internal audit service.

The Committee was provided with an overview of the first audit for 2025/26, which covered corporate risk management, performance management, sales and marketing, and capital programme/property maintenance.

The Audit Governance and Risk Manager provided a summary of the audit's findings and advised that an action plan had been agreed to address any issues identified.

During discussion, in response to a Member's request, the Audit Governance and Risk Manager stated that further information would be brought back to the Committee in relation to BWUH Ltd.'s reporting for Quarter 4, 2024/25.

After discussion, the Committee noted the internal audit update.

Performance Update - Q3 2025/26

The Committee considered a report which provided an update on BWUH Ltd.'s performance for Quarter 3 (Q3), 2025/26.

The Director of Finance, Risk, and Corporate Services, BWUH Ltd., advised that Q3 was busy, as expected, and provided a snapshot overview of the occupancy levels, events and delegates. He outlined the financial figures for Q3, which included a breakdown of BWUH Ltd.'s overall actual income and expenditure against targets.

Belfast Waterfront and Ulster Hall Ltd. Shareholders' Committee
Monday, 16th March, 2026

The Chief Executive, BWUH Ltd., provided the Committee with a Business update, which included information on BWUH Ltd.'s work in relation to:

- securing multiple year and new business;
- supporting both the UNESCO City of Music and European City of Sport status for Belfast;
- conferences;
- entertainment events;
- grassroots and legacy initiatives;
- engagement with the local community;
- sustainability;
- apprenticeships and placements; and
- event curation.

During discussion, BWUH Ltd.'s Chief Executive and Director of Finance, Risk, and Corporate Services, answered a range of questions from the Members in relation to accessibility, customer satisfaction, apprenticeships and placements, the financial update provided and the upcoming Fleadh Cheoil na hÉireann.

In response to Members' questions in relation to customer satisfaction surveys and accessibility, the Chief Executive advised that further information would be provided at a future meeting.

After discussion, the Committee noted the update provided on BWUH Ltd.'s performance for Q3, 2025/26.

Reserved Matters

The Committee noted that there were no reserved matters which required approval and that a special meeting might be required in April or May, 2026, to ratify the appointment, or extension, of BWUH Ltd. Board Members.

Extension of BWUH Ltd Operating Contract

The Director of Economic Development reminded the Committee that, at its meeting on 19th January, 2026, it had approved the option to extend the duration of the current operator contract with BWUH Ltd. for a further five years, which would commence on 3rd June, 2026, subject to the insertion of a clause within the contract that continuation beyond three years should be on the basis of agreed targets being met.

He advised the Committee that, following a review of the existing contractual framework, the insertion of an additional clause would not be required as the current Services Agreement with BWUH Ltd. had included a suitable specification on Collective Partnership Targets. It was reported that the existing contract permitted the changing of targets, subject to agreement with BWUH Ltd. The Committee was also advised that the current Services Agreement included a suitable specification on Termination, and that it could be activated in the event of the Collective Partnership Targets and subsequent Action and Rectification Plans not being met. The Director stated that the new Collective Partnership Targets were currently being developed with BWUH Ltd., and that they would

Belfast Waterfront and Ulster Hall Ltd. Shareholders' Committee
Monday, 16th March, 2026

be submitted to the Committee's next meeting with the associated Key Performance Indicators.

The Director recommended that the current contract be extended to 2nd August, 2026, to ensure an appropriate timeline for the confirmation of the five-year extension, and that, if agreed, the five-year extension would commence from 3rd August, 2026.

During discussion, in response to Members' questions, the Director advised that he would explore the potential for Members to feed into the development of the Collective Partnership Targets in advance of the next meeting.

After discussion, the Committee:

- i. noted that the current contract did not require the insertion of a new clause as the current clauses on Collective Partnership Targets and Termination were suitable and applicable;
- ii. noted that the proposed new Collective Partnership Targets and associated Key Performance Indicators would be submitted to its next meeting;
- iii. approved a two-month extension of the current contract until 2nd August, 2026; and
- iv. approved the commencement of the five-year contract extension from 3rd August, 2026.

Chairperson