

Belfast Waterfront and Ulster Hall Ltd. Shareholders' Committee

Monday, 14th September, 2026

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

Members present: Councillor McAteer (Chairperson);
The High Sheriff (Alderman McCoubrey); and
Councillors Bower, Brennan, R. Brooks,
Canavan, Collins, Ferguson, Flynn,
McCabe, McCann, McCormick, McDowell,
McKay, Ó Néill, Walsh and Whyte.

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.;
Ms. A. Fox, Assets Development Officer;
Mr. F. Grant, Operations Development Manager; and
Mr. C. Mealey, Committee Services Officer.

Apologies

An apology for inability to attend was reported on behalf of Alderman Copeland.

Minutes

The minutes of the meeting of 15th June, 2026, were taken as read and signed as correct. It was reported that those minutes had been adopted by the Council at its meeting on 1st July, 2026.

Declarations of Interest

There were no declarations of interest.

Restricted Items

The information contained in the reports associated with the following four items was 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.

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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.

Annual Report and Financial Statement 2025/26

The Committee was provided with a copy of the Belfast Waterfront and Ulster Hall (BWUH) Ltd. Annual Report and Financial Statements for the year ended 31st March, 2026.

The Committee noted the annual report and financial statements for 2025/26.

Performance Update Quarter 1 2025/26

The Chief Executive of BWUH Ltd. provided the Committee with a snapshot overview of BWUH Ltd.'s performance for Quarter 1 (Q1) of 2026/27 and stated that it had been a strong first quarter across customer experience, economic value and audience reach. He highlighted the progress which had been made within the quarter in respect of sales, entertainment, event operations, and people and culture.

BWUH Ltd.'s Director of Finance, Risk, and Corporate Services outlined BWUH Ltd.'s financial performance for Q1 which included information on its overall actual income and expenditure against targets, net position and occupancy rates.

In relation to community impact, the Committee was provided with an update on BWUH Ltd.'s social initiatives, engagement with charities, and its commitment to provide opportunities for young people across the city to gain experience and an understanding of the career pathways within the events, tourism and cultural industries through its work experience, placement and apprenticeship programmes.

BWUH Ltd.'s Chief Executive concluded by highlighting the recent success of the Fleadh Cheoil na hÉireann, which was held across the city in August, 2026. He stated that major competitions and performances were held in both the Waterfront and Ulster Halls, and that a food village and family zone took place outside the ICC and Waterfront Hall. He acknowledged the work and effort of all staff across the venues to help deliver the programme of events successfully and reported that positive feedback had been received from those who had attended the venues and the food village throughout the Fleadh Cheoil na hÉireann.

During discussion, the Chief Executive and the Director of Finance, Risk, and Corporate Services of BWUH Ltd. answered range of questions from the Members in relation to the economic impact of the Fleadh Cheoil na hÉireann, staff development, and BWUH Ltd.'s ongoing work in respect its impact within community including its engagement with charities and social initiatives.

After discussion, the Committee noted the update which had been provided on BWUH Ltd.'s performance for Q1 of 2026/27.

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**Collective Partnership Targets –
Proposed KPIs/Annual Targets**

The Director of Economic Development reminded the Committee that at its previous meeting in June, 2026, it had agreed to defer, for further information to be provided, its consideration of the proposed Key Performance Indicators (KPIs) set out within each of the new Collective Partnership Targets which had been agreed following the Committee's approval for the commencement of a five-year contract extension for BWUH Ltd. to operate the ICC Belfast, Waterfront Hall and Ulster Hall.

The Director submitted for the Committee's consideration a report which outlined the agreed Collective Partnership Targets and the associated proposed KPIs, which included information on the rationale, measurement and targets for 2026/27. He advised that the proposed KPIs would apply during the period of the contract extension and would be used to report progress on a quarterly and/or annual basis.

The Committee agreed the proposed Key Performance Indicators as set out within the report.

Reserved Matters

The Committee noted that there were no reserved matters which required its approval.

The Committee noted also that BWUH Ltd. would soon undertake a procurement exercise and that, following its completion, the Committee's approval would be sought in respect of the award.

Chairperson