

### **Maple Grove Blackburn Ltd – Company No. 13246288**

**Decision to Establish:** Executive Board

**Company Type:** Private Limited Company

#### **Overview**

Maple Grove Blackburn Ltd was established following a decision by the Executive Board on 11<sup>th</sup> February 2021 to create a Special Purpose Vehicle (SPV) for the redevelopment of the former Thwaites site in Blackburn Town Centre with Maple Grove Developments Ltd.

Maple Grove Developments Ltd had secured exclusivity of the site from Thwaites and creating the SPV provides the Council with the opportunity to influence the master planning and the delivery of the site in a way that maximises the outcomes for the local area. It has also allowed the Council to develop a holistic strategy for that area of Blackburn Town Centre, particularly the adjacent Council-owned former Blackburn Markets and other Council assets in the area.

#### **Blackburn with Darwen Ownership:**

The Council has a minority shareholding of 49% (with Maple Grove Developments Ltd holding a majority shareholding of 51%).

#### **Council Governance**

Decisions relating to the Council's involvement in Barnfield Blackburn Ltd are taken in accordance with Article 13 – Decision Making as set out in the Council's Constitution.

#### **Update as at 31<sup>st</sup> March 2024**

The SPV had been working exclusively with Morrisons on a proposal to relocate their existing store to the former Thwaites site and submitted a planning application for the scheme in February 2024. However Morrisons informed the SPV late March of their decision not to proceed with the development and instead intended to focus investment on their store. The SPV will continue to explore options for the site in consultation with the Council and other stakeholders.

#### **Financial Performance**

Detailed of the Company's Financial Statements are filed at Companies House ([www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)).

The latest published Accounts for the Company are as at 31<sup>st</sup> March 2023. These indicate a net liability of £3,388 of which the Council's share is £1,660.

The next publication date for the Company's Accounts as at 31<sup>st</sup> March 2024 is 31<sup>st</sup> December 2024.

### **Audit Assurance**

The Company's Auditors are Fairhurst. The Auditor's report on the Accounts referred to above was unqualified.

### **Blackburn with Darwen Directors on the Board**

Martin Kelly, Strategic Director for Growth and Development (appointed 23<sup>rd</sup> June 2023)

Simon Jones – Growth Programme Director (appointed 5<sup>th</sup> March 2021)

### **Company Contact Details**

The Company's registered office is Sceptre House, Sceptre Way, Bamber Bridge, Preston, Lancashire PR5 6AW