2023/24
Annual Report

Colchester
COMMERCIAL HOLDINGS

SHAPING PLACES AND ENABLING COMMUNITIES • ACCELERATING ECONOMIC GROWTH
DRIVING DIGITAL INNOVATION • CREATING VALUE THROUGH COMMERCIALISATION

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Foreword

Welcome to the 2023/24 Annual Report from Colchester Commercial (Holdings) Ltd (CCHL). This report reflects our journey and performance during 2023/24, providing financial information, operational insights, strategic direction, and highlights achieved.

Our business strategy consisted of two key parts, the continued growth of Colchester Amphora Trading Ltd (CATL), and the hibernation of Colchester Amphora Energy Ltd (CAEL) and Colchester Amphora Homes Ltd (CAHL).

The economic climate remained challenging, and we acknowledge the hard work of all teams in supporting us to create value and deliver social and economic impact.

Throughout, Colchester Amphora Trading Ltd continued to drive the vision of the business, grow its revenues and profits, help promote Colchester and attract inward investment. There are many highlights and the following standout: work to progress the £6.25m Digital Forum, well-attended headline events at Charter Hall, the hosting of Ride London, and the 'Enlightened' Christmas light trail.

In addition, the Colchester Fibre network continues to be extended, and we've welcomed a new wholesale partner to provide services in the Lexden area of Colchester.

Our Helpline service continued to successfully deliver a range of services enabling residents across North Essex to live independently at home for longer, alongside reducing impact on the ambulance service and hospitals by providing a falls lifting service.

Overall, Colchester Commercial Holdings did not return a dividend for 2023/24, due to hibernation of the Energy and Homes businesses. Throughout the challenging economic environment of the past few years, Colchester Amphora Trading Ltd have maintained an operating surplus. It is upon these strong foundations that the business will build going forward.

Our remaining teams have shown commitment, creativity and commercial astuteness, for which I thank each member of our staff.

Finally, I thank partners and stakeholders across the city and region for their continued support and collaboration.

Councillor Martyn Warnes
Chair, Colchester Commercial (Holdings) Ltd
Board of Directors

About CCHL and Amphora

Who We Are

- Colchester Commercial (Holdings) Ltd (CCHL) is currently the holding company for three subsidiaries, with related but distinct services, markets and opportunities. Following a company restructure part way through the year, as recommended by a Council directed CIPFA (Chartered Institute of Financial Accountancy) review in November 2023, it is moving to a single subsidiary company, CATL.

- Colchester Amphora Trading Ltd (CATL) delivers high quality products and services to public and private sector clients in the property, leisure and health care industries. These services comprise Colchester Events, Colchester Fibre, Helpline and CCTV monitoring.

- Colchester Amphora Energy Ltd (CAEL) – which is being hibernated - designed and partly installed a low carbon energy system for energy services in Colchester.

- Colchester Amphora Homes Ltd (CAHL) – which is also being hibernated - delivered high quality affordable and private homes for sale.

We Aim To

- Generate profit to maintain viability, reduce risk, return a dividend to our shareholder and re-invest in our organisation.

- Provide our clients with high quality services while maintaining a high level of return for the Council.

- Capitalise on our range of unique services to gain market share.

- Operate in a commercial, innovative manner exploring options for development and expansion.

- Help build the brand for Colchester as a place to do business, invest, live, study and visit.

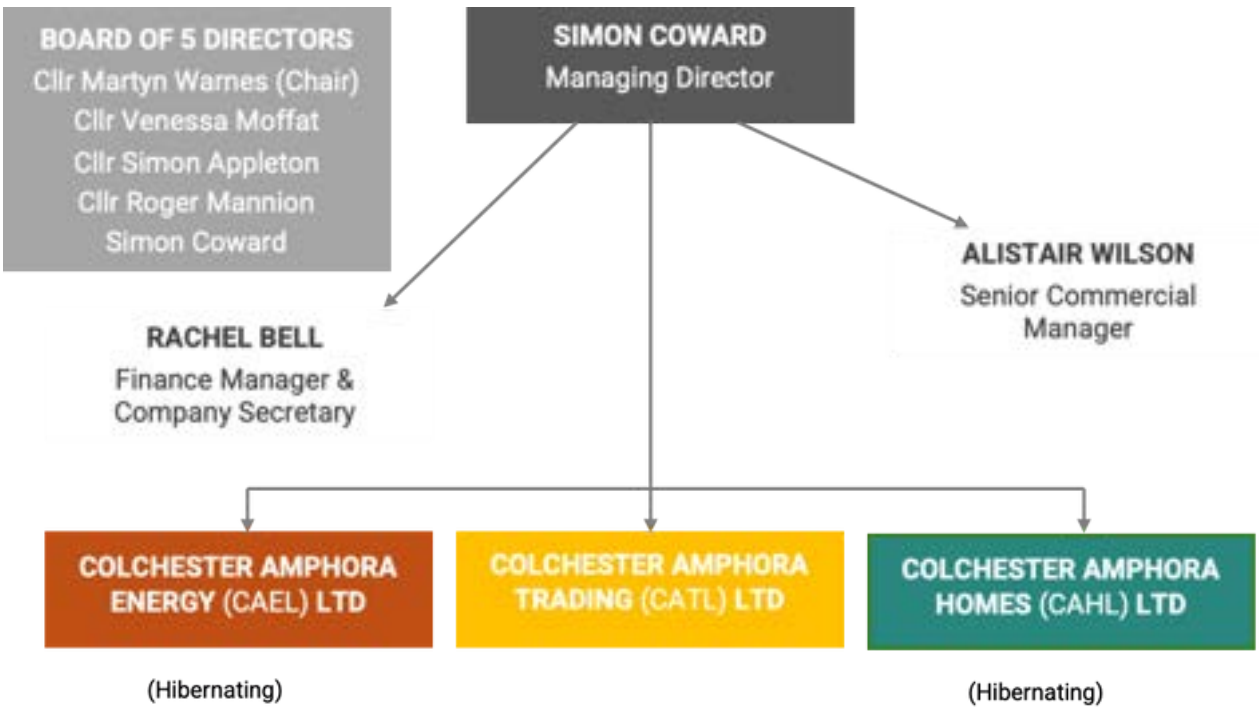
How We Are Governed

- CCHL is operated through a Board of Directors, which has delegated authority from the shareholder (CCC) to determine strategy and direction of the business in accordance with its objectives, and through joint working with the Senior Management Team.

- The Directors each hold an individual responsibility for making decisions, providing leadership and monitoring the performance of the company. The directors are responsible for obtaining appropriate legal, financial and tax advice to enable them to make informed decisions about the running of the company. The directors are responsible for maintaining and regularly reviewing a robust risk management framework.

- The Board meet on a quarterly basis and are bound by the Articles of Association, Code of Conduct and Governance Agreement with Colchester City Council, the company's shareholder.

CCHL Structure:



Meet Our Team

SIMON COWARD
MANAGING DIRECTOR

ALISTAIR WILSON
SENIOR COMMERCIAL MANAGER

LOUISE BIGGINS
FINANCE MANAGER &
COMPANY SECRETARY
(RACHEL BELL UNTIL OCTOBER 2024)

STEVEN EKE
BUSINESS
DEVELOPMENT
MANAGER -
COLCHESTER FIBRE

JAMES YOUNG
OPERATIONS
MANAGER - EVENTS

NICOLA CABLE
HELPLINE & CCTV
SERVICE MANAGER

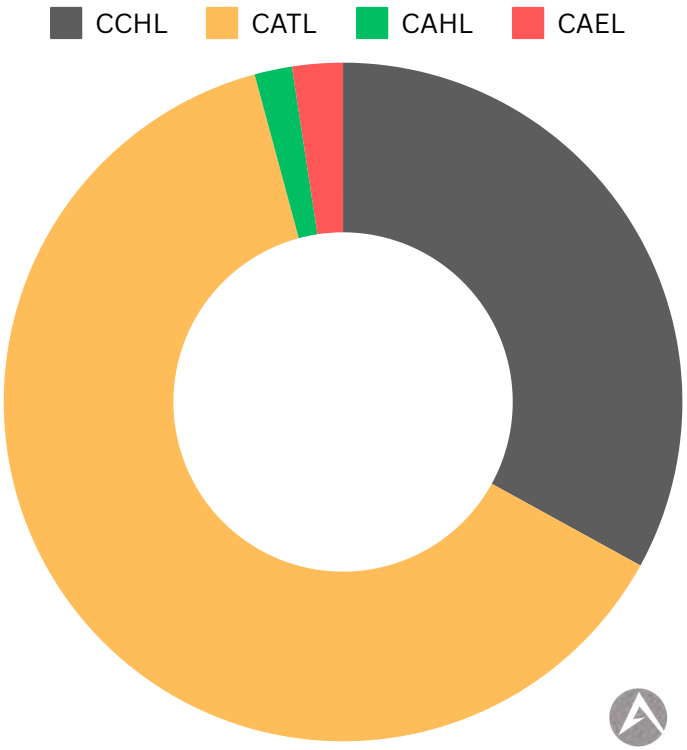
HELEN WIGLEY
HELPLINE & CCTV
SERVICE MANAGER

Financial Review

This year has been challenging for the Group, given the impact of the wider economic climate on the trading activities it has been undertaking. It has been a period of transition, reset and preparation for growth.

A decision has been made to formally place Colchester Amphora Homes Ltd (CAHL) and Colchester Amphora Energy Ltd (CAEL) into a state of dormancy due to the economic climate impacting upon the activities and projects intended for these entities. During financial year 2023/24, these subsidiaries remained trading, albeit at reduced levels, resulting in losses for the year of £227,138 for CAHL and as a result of a loan write off from Colchester City Council (CCC) in respect of CAEL, a profit of £1.539m respectively. The hibernation action of the loan write off has delivered an accounting surplus in the consolidated accounts of £1.157m for the Group. However as a result of an impairment in CCHL's equity in CAHL a dividend is not due.
The remaining subsidiary, Colchester Amphora Trading Ltd, had a successful year of trading, generating a profit of £251,542.

During the year, the CCHL Group's income was £5,091,130.
The Group's expenditure included £655,285 paid to CCC through a service level agreement for support services and accommodation, a further £100,000 was paid to CCC for the use of several Council-owned venues used to run events across the city and an additional £110,000 concession fee was paid to CCC for the use of the Colchester Fibre network.



CCHL	£1,680,191.00
CATL	£3,197,162.00
CAHL	£91,118.00
CAEL	£122,659.00
Consolidated income	**£5,091,130.00**

Our Achievements – 2023/24

Development Management

- **Stanway Lakelands Centre**

The Stanway Lakelands Centre, a new community facility in Colchester, is now fully operational and in use by the Anti Loo Roll Brigade. The centre serves as a hub for various activities, offering a range of services including health and wellbeing support, playground and leisure amenities, and meeting spaces for community groups. Its completion has provided a much-needed resource for the growing population in Stanway, enhancing local infrastructure and improving the quality of life for residents by offering convenient access to essential services and recreational facilities.

- **St Nicholas Square**

Construction has officially commenced at St Nicholas Square, a regeneration scheme aimed at revitalising a key area of Colchester City Centre. The project will create attractive new public space for events and markets, as well as additional seating for outdoor dining, helping to encourage people into the city and enhancing economic growth.

- **Trinity Square**

Planning permission has been granted for the redevelopment of Trinity Square, a significant step forward in the project's timeline. The project will develop new public space at a currently unused and closed graveyard, creating a peaceful green oasis for people to meet, opening up the area to encourage easier access through to Lion Walk shopping centre and beyond.

Our Achievements – 2023/24

Development Management

- **Queen Street Digital Forum**

The redevelopment of the Queen Street Bus Depot has begun. Following demolition in 2022 and extensive archaeological excavation, the site is being transformed into a workspace for digital and creative businesses wishing to scale up. The project is part of a wider effort to regenerate Queen Street and its surrounding areas, building on the creation of Firstsite, the contemporary art gallery, Curzon Cinema investment and the completion of a creative workspace hub at 37 Queen Street.

Our Achievements – 2023/24

The last financial year was a period of strong growth for Colchester Fibre. Building on the first year (2022/23) of commercialisation of the network assets built using Government (DCMS) and private sector funding (VX Fiber and others), the network's footprint grew substantially, while its customer base became highly diversified both for wholesale and direct service customers.

We were pleased to assist the Colchester and Ipswich Museums Service with providing greatly improved and more cost-effective connectivity to the Ipswich Art Gallery (with the integration of Christchurch Mansion pending at the time of writing), and the North Essex Parking Partnership at its sites in Braintree and Harlow.

The use of the network to provide greatly enhanced, digital CCTV continued to expand, with new monitored CCTV services provisioned to the Shrub End recycling facility, Butt Road carpark to the south of Colchester City Centre, and King Edward Quay at the Hythe. In the case of the Hythe, the expansion of the Colchester Fibre network to the quayside, also delivered gigabit connectivity to the Colne Lightship, enabling them to improve their Cadet training programme.

Our Achievements – 2023/24

Numerous new residential and commercial customers were added to the network during the year in review. Some of the well-known companies we now provide connectivity for include Hudson's, The Minories, Curzon Cinema, the new city centre iStore, and Black Sheep Coffee. The network provided connectivity for some of the key public events of the year: Bonfire Night celebrations in Castle Park, the Christmas Lights switch-on ceremony, and the first Colchester Soap Box Rally - where large public screens as well as broadcasters were able to livestream video feeds over the Colchester Fibre network.

One of the biggest elements of new network build during the year in review was the extension of the Colchester Fibre network to all sheltered housing schemes managed by Colchester Borough Homes (CBH). This investment by CBH will ensure that the sites, and eventually all of their residents, are able to benefit from ultrafast, future-proof connectivity. With the transition of buildings management and alarm systems away from the old copper-based networks, the infrastructure is now in place to make the transition possible.
Another large, new network segment is across the Turnstone Development at Northern Gateway, the emerging mixed-use zone just south of junction 28 of the A12. Full fibre has been presented to all the units at the Turnstone Development, and the external CCTV across site is integrated with the central monitoring facility at the Town Hall.

Later in the year, we welcomed a new wholesale partner, OpenInfra, to the network. OpenInfra is a Swedish investor and builder in local fibre networks, with a growing footprint in the UK, Sweden, and the US. OpenInfra is building a network to provide services in the Lexden area of Colchester, with the underlying connectivity services back to Telehouse in London, provided by Colchester Fibre.
Looking ahead, the major project for the next financial year is the build of the first local authority-owned private 5G network. With a footprint covering much of the city centre and financed by the Town Deal programme of central Government investment, this network will provide another future-proof layer to the Colchester Fibre business and will, in the first instance, deliver a 5G-enabled Virtual Reality tourism experience at Colchester Castle and along the Roman gateways.

Our Achievements – 2023/24

In 2023/24, Colchester Amphora Trading Ltd (CATL) continued to experience growth in the events industry, defying the trend of market stagnation. Colchester Events broadened its offerings and partnerships, increasing both the number of events and attendees. Major events such as Olly Murs, Jack Whitehall, and Ride London attracted large crowds and extensive media coverage, promoting Colchester on a national scale.

CATL successfully managed events for neighbouring councils, generating external income, while Charter Hall hosted over 125 events, including sell-out shows by Jimmy Carr and Sarah Millican. The popular 'Ticket' publication, available both online and in print, helped to raise the profile of the city. The 'Enlightened' Christmas light trail in Castle Park saw record attendance figures.

Internally-managed bar services across venues maximised financial returns through cashless operations. Strong relationships with local organisations were maintained, including hosting the 2023 Colchester Business Awards event in the Moot Hall. The Weddings and Events team saw significant growth, despite challenges, such as the Moot Hall closure in May 2023 (popular for large scale weddings and corporate parties) which highlighted the need for stronger external partnerships for venue hire.

Colchester Events continued to operate successfully under its three main divisions: Colchester Events, Colchester Venues and Colchester Weddings.

Our Achievements – 2023/24

helpline 24|7

NHS
East of England Ambulance Service
NHS Trust

Our 24/7 Helpline Service supports vulnerable residents to live safe and independent lives in their home, or where they call home, for longer.
Helpline 24/7 delivered a resilient, high-quality and dependable monitoring and response lifting service to large numbers of vulnerable residents across North Essex, 24 hours a day, 365 days of the year with over 99% of customers rating Helpline 'very satisfied' with the services provided.

2023/24 was the first year of the five-year contract to deliver The North Essex Falls Service, a contract awarded to Amphora by the Suffolk and North East Essex Integrated Care Board, working in partnership with the Urgent Community Referral Service and the East of England Ambulance Service, as well as a range of voluntary and statutory providers to pick up non-injured and minor injured fallers across North Essex.

The Helpline team responded to over 1,000 referrals from the Ambulance Service, with an average response time of 53 minutes from receiving the referral to arrival at the resident's home. This response time, across the whole of North Essex, compares to the 192-minute average wait for an Ambulance as a non-injured faller (which can be over 10 hours at peak demand). This delivers a real benefit to residents, with a significant reduction in ambulances needed, fewer Emergency Department admissions and ultimately an improved outcome for the often anxious individual.

Our Achievements – 2023/24

2023/24 saw Helpline transition its operating platform to a digitally compatible system, enabling customers to keep our services when their phone lines are switched from analogue to digital by their telecom providers. Helpline also procured SIM-based equipment to transition all end users' equipment to be digitally compatible by the end of 2024/25, well ahead of the national deadline for the analogue switch off in January 2027. This significant investment in a digital system is critical to ensure Helpline can continue to enable communities and their residents to live safe, supported and independent lives.

Helpline 24/7 has been growing its customer base across North Essex with 1 in 6 customers now located outside of Colchester, predominantly within the Tendring area and the team attends the locality daily.

Looking Ahead

Through all of the significant change resulting from hibernating the Homes and Energy businesses, the vision for Amphora remains focused on:

- Shaping Place – led by all Amphora teams seeking to support and accelerate the City's and Region's growth ambitions
- Accelerating Growth – facilitated by the Colchester Events and Weddings teams programming a diverse range of events and further progressing events delivery for partner organisations
- Driving Innovation – catalysed by the Colchester Fibre team commercialising the network assets and growing a diverse customer base
- Enabling Communities – delivered by the Helpline, Out-of-Hours and CCTV teams enabling communities to live safe and independent lives
- Creating Value – providing commercialisation guidance and support

The Amphora teams – aligned to the Council – will continue to actively review future strategy to identify opportunities to create value and, deliver a social and economic impact.

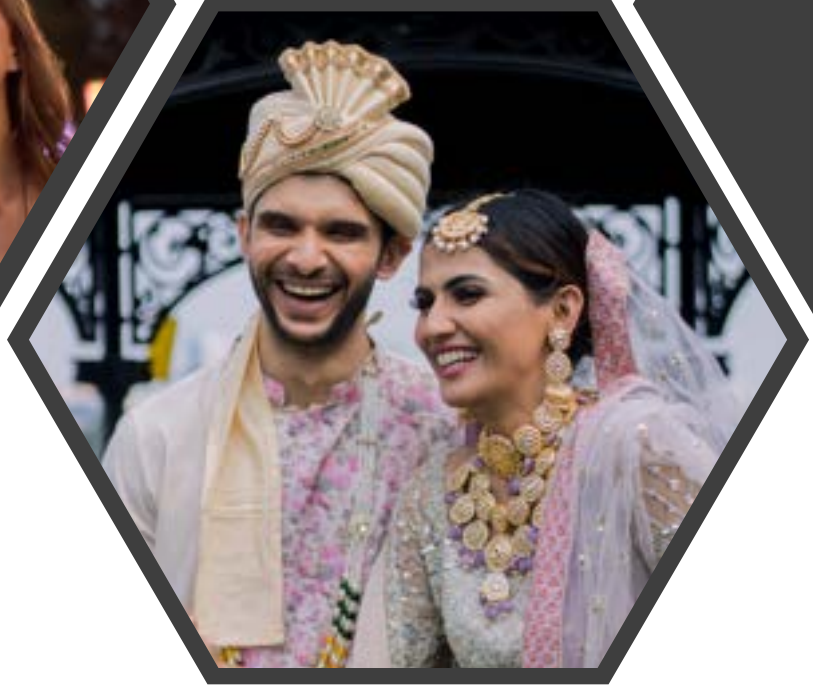
Key to Amphora's success will be how we realise the creativity, innovation and commercial astuteness of our staff, and also identify strong and effective collaborations with our shareholder, Colchester City Council, and our partners and stakeholders across the city and region.

Amphora will seek to understand the challenges of needing to do more with less through finding smarter ways of working, continuously improving, driving digital innovation and realising commercial opportunities.

Much has been achieved over the last year and I want to take this opportunity to thank all of those staff who have delivered outstanding customer service, committed to grow revenues and cut costs, securing new customers and developing new products and services. Thank you.

Simon Coward
Managing Director, Colchester Commercial (Holdings) Ltd

Colchester
COMMERCIAL HOLDINGS



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