

**From:** Mushtaq Malik  
**Date:** Monday, 12 December 2016 14:50  
**To:** Janet Senior <[janet.senior@lewisham.gov.uk](mailto:janet.senior@lewisham.gov.uk)>  
**Cc:** Barry Quirk <[barry.quirk@lewisham.gov.uk](mailto:barry.quirk@lewisham.gov.uk)>  
**Subject:** New Bermondsey CPO

**Private & Confidential**

Dear Janet,

Following recent comments in the press, I would like to clarify a number of matters. This email is marked private & confidential (and not for circulation) but I am happy for you to relay the facts set out below to members of the Council.

**Ownership**

The ultimate owners of Renewal are:

(1) Independent Advisors Incorporated, which is ultimately owned and controlled by a family trust established by my parents (during my late teens) solely for the benefit of myself and my dependents.

(2) Incorporated Holdings Limited, which is ultimately owned and controlled by a charitable trust, for which the principal beneficiary is the Jack Petchey Foundation, a UK registered charity. Please see attached letter from IHL confirming their ownership.

**Millwall Community Trust**

The intention and principle behind the relocation package offered to MCT is that it will be no worse off financially as part of its move from the Lions Centre to Energize.

Renewal has also confirmed to MCT that they will not be liable to repay any historic grant funding paid to it in respect of their current facilities at the Lions Centre.

It is also worth noting that there will be no obligation upon MCT to vacate from the Lions Centre unless and until the new facilities at Energize are completed. Finally, Renewal will have no involvement in the ownership or running of Energize. The Surrey Canal Sports Foundation (an independently constituted charity) will be responsible for owning, running and operating Energize, and they will be the party with whom MCT will have an ongoing relationship.

**Relationship with the Council**

I can categorically confirm that no officers nor members of the Council (whether current or former) are involved with Renewal or either of its shareholders – whether as participants, owners, investors, beneficiaries or similar – with the exception of myself.

Between July 2002 and August 2007, Dave Sullivan was a director and minor shareholder in Renewal companies primarily engaged in projects other than Surrey Canal Road / New Bermondsey.

He had a minor involvement in early site acquisitions at Surrey Canal Road, between November 2004 and August 2007. He sold all his shareholdings in all Renewal companies to Independent Advisors Incorporated between August 2005 and June 2006, and he formally resigned as a director from all Renewal companies in August 2007. Since then Dave has had no involvement with Renewal or its shareholders.

During Dave's time at Renewal, he did not attend any meetings in respect of the scheme with Council officials or the GLA. It is also of note that the planning pre application discussions for Surrey Canal Triangle with the Council commenced in earnest in November 2007 after Dave Sullivan had left and ceased to have any involvement.

For completeness, I confirm that Dave Sullivan does not, and has not had any involvement of any nature (whether as director, shareholder or otherwise) in Independent Advisors Incorporated or Incorporated Holdings Limited.

Sir Steve Bullock is a Director and Trustee of the Surrey Canal Sports Foundation Ltd (co. no. 07523847; charity no. 1141811). He was appointed as a director on 3 December 2012. The Surrey Canal Sports Foundation is a wholly independent registered charity established to deliver, and thereafter run and manage Energize.

I trust this clarifies any ambiguities.

Best Regards  
Mushtaq

Mushtaq Malik  
Chief Executive

**RENEWAL**



[www.newbermondsey.com](http://www.newbermondsey.com)

# INCORPORATED HOLDINGS LIMITED

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IM1 1AH*

Our Ref: DJM/HK/223

12<sup>th</sup> December 2016

Janet Senior  
Executive Director of Resources and Regeneration  
London Borough of Lewisham  
Laurence House  
Catford  
SE6 4RU

**Private & Confidential**

Dear Ms Senior,

## **New Bermondsey – Ownership**

Incorporated Holdings Limited is an Isle of Man property investment company, owned by a charitable Trust. All profits are ultimately for wholly charitable purposes, for which the principal beneficiary is the Jack Petchey Foundation, a UK registered charity, which supports the personal, social, emotional and physical development of young people (aged 11-25) in London and Essex.

Although this letter is marked private and confidential, I am happy for you to disclose the above information to members of the Council.

Yours sincerely



**D J Morgan  
Director**

