

# Cabinet

Meeting date: 26 May 2026

## Public Questions (3 total)

### 1. Question from Peter Frings to the Leader, Councillor Rowena Hay

Due diligence regarding Horizon Aero Group and the attempted sale of the airport. The auditors of the most recent accounts of Gloucestershire Airport, in their notes to the accounts, highlighted that no formal letter of financial support was ever received from Horizon Aero Group. Neither of the two Horizon Aero Group Directors – who made the vague representations which the Airport directors relied on – have any other directorships in the UK. There is one other director of Horizon Aero Group who is a director of two micro companies valued at £8k and £5k (one of which is Vayu Aviation Services.). Horizon Aero Group is a shell created only in Jan 2025. It has no filing history. Its confirmation statement is overdue. No Identity verification of the 3 directors has been filed at Companies House. It has share capital of £100. The backing company was obviously Vensa Infrastructure in India, which seems a more substantial company... but it is a construction company in India. So my question is: as owners of the Airport, did Cheltenham Borough Council discover all these facts for itself, yet still go ahead and attempt a sale to a hastily established shell consortium with no substantive business experience, no experience of running an airport, and which was unable to demonstrate that it had the funding to complete the sale? Or did the council simply not do any due diligence at all?

### Cabinet Member response

As often with the nature of such transactions, it is not unusual for investors to set up a special purpose vehicle, or SPV. As part of the due diligence process, it was agreed that Horizon Group's people, investors and the team behind them had significant experience across many fields within the aviation industry, which combined with the skills and experience that will come with Gloucestershire Airport Limited, was one of the key considerations behind the selection of Horizon.

Therefore based on the facts at the time, we were satisfied.

The fact that investors changed their mind as the due diligence process was undertaken is a standard risk of any transaction, as is with someone buying a house. There are never any guarantees.

## **2. Question from Peter Frings to the Leader, Councillor Rowena Hay**

The most recent accounts for Gloucestershire Airport have an impairment charge of £6.7m, which contributed to a loss for the year of £7.6m, which is on top of a loss of £1.6m the previous year. Can the Leader of the Council explain how this impairment charge appeared out of nowhere? Could it be that with a sale coming up, there would obviously be independent valuations of assets which would expose all the over-valuations in previous years which had been used to mask losses, hence the need to reverse the previous over-valuations? Could the Leader of the Council also offer an explanation to residents of how a public asset which was stated as having a balance sheet value of £26.6m in March 2021 is now only worth £11.9m in March 2025?

### **Cabinet Member response**

The impairment charge referred to is related to the previous book value of the company and the financial terms agreed, it is an accounting function only, not an actual cost.

Valuation for accounting purposes commonly does not reflect the market value and this is an important difference to recognise. Given this is purely an accounting function, independent market valuations have been undertaken on the site ahead of sale and these are reflective of a much higher value than the book value.

## **3. Question from Miriam Frings to the Leader, Councillor Rowena Hay**

If leaded aviation fuel is used in aircraft flying into and out of Gloucestershire Airport, will the Council commit to organising sampling of children living in the west of Cheltenham underneath the flight path, to assess whether they have level of lead in their blood higher than the national average? If the Council believes that this does not fall within its own public health remit, will the Council identify the relevant body that does have responsibility for assessing this health risk, and formally request that they carry out an assessment?

### **Cabinet Member response**

Thank you Ms Frings for her question.

This does not fall within this council's public health remit. The county council, in whose remit this will fall, has provided the following response:

*Gloucestershire County Council's Public Health function does not commission or routinely undertake population-wide blood lead screening. This reflects national policy that screening of children without clinical indication is not routinely recommended in the UK. Instead, surveillance relies on laboratory testing and targeted investigation where elevated levels are identified. Responsibility for surveillance, specialist risk assessment, and incident response relating to lead exposure lies primarily with the UK Health and Security Agency (UKHSA), working alongside health system partners and local authority Environmental Health teams.*

*In England, there is the Lead Exposure in Children Surveillance System (LEICSS [Lead Exposure in Children Surveillance System \(LEICSS\) annual report, 2025 - GOV.UK](#)) coordinated by the UKHSA. LEICSS is a passive national surveillance system, whereby laboratories automatically notify UKHSA of children (aged 0–15) with elevated blood lead concentrations. Public health action is triggered when a child is found (through routine clinical testing) to have a blood lead level above the intervention threshold, rather than through population screening programmes.*

If you would like to follow this up, please contact Gloucestershire County Council Public Health department. If required, I can ask officers to provide you with the correct contact information.

This page is intentionally left blank