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Cherwell

DISTRICT COUNCIL
NORTH OXFORDSHIRE

Committee: Shareholder Committee

Date: Monday 21 December 2020

Time: 1.00 pm

Venue: Virtual meeting

Membership

Councillor Barry Wood (Chairman)

Councillor John Donaldson

Councillor Tony Ilott

Please note that only agenda items 1 to 6 are open to the press and public via telephone conferencing facilities. Upon request to the Democratic and Elections Officer listed on the front of this agenda, relevant details will be provided. All requests are to be received by 12 noon on Friday 18 December 2020.

AGENDA

1. Apologies for Absence

2. Declarations of Interest

Members are asked to declare any interest and the nature of that interest which they may have in any of the items under consideration at this meeting.

3. Minutes (Pages 5 - 8)

To confirm as a correct record the Minutes of the meeting of the Committee held on 12 August 2020.

4. Chairman's Announcements

To receive communications from the Chairman

5. Urgent Business

The Chairman to advise whether they have agreed to any item of urgent business being admitted to the agenda.

6. Exclusion of the Public and Press

The following items of business contain exempt information as defined in the following paragraphs of Part 1, Schedule 12A of Local Government Act 1972.

- 1 Information relating to any individual
- 2 Information which is likely to reveal the identity of an individual
- 3 Information relating to the financial or business affairs of any particular person (including the authority holding that information)

Members are reminded that whilst the following items have been marked as exempt, it is for the meeting to decide whether or not to consider each of them in private or in public. In making the decision, members should balance the interests of individuals or the Council itself in having access to the information. In considering their discretion members should also be mindful of the advice of Council Officers.

Should Members decide not to make a decision in public, they are recommended to pass the following recommendation:

“That, in accordance with Section 100A(4) of Local Government Act 1972, the press and public be excluded from the meeting for the following items of business, on the grounds that they could involve the likely disclosure of exempt information as defined in paragraphs 1, 2 and 3 of Schedule 12A of that Act and that in all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.”

7. Graven Hill - Quarter Two Management Accounts and Key Issues (Pages 9 - 64)

Exempt Report of Shareholder Representative

8. CSN Resources Quarter Two Update (Pages 65 - 72)

Exempt Report of Shareholder Representative

9. Crown House Quarter 2 Management Report (Pages 73 - 86)

Exempt Report of Shareholder Representative

10. Governance Review and Business Planning

Please note this report will be to follow

Information about this Meeting

Apologies for Absence

Apologies for absence should be notified to democracy@cherwell-dc.gov.uk or 01295 221953 prior to the start of the meeting.

Declarations of Interest

Members are asked to declare interests at item 2 on the agenda or if arriving after the start of the meeting, at the start of the relevant agenda item.

Local Government and Finance Act 1992 – Budget Setting, Contracts & Supplementary Estimates

Members are reminded that any member who is two months in arrears with Council Tax must declare the fact and may speak but not vote on any decision which involves budget setting, extending or agreeing contracts or incurring expenditure not provided for in the agreed budget for a given year and could affect calculations on the level of Council Tax.

Access to Meetings

If you have any special requirements (such as a large print version of these papers or special access facilities) please contact the officer named below, giving as much notice as possible before the meeting.

Mobile Phones

Please ensure that any device is switched to silent operation or switched off.

Queries Regarding this Agenda

Please contact Emma Faulkner, Democratic and Elections democracy@cherwell-dc.gov.uk, 01295 221953

Yvonne Rees
Chief Executive

Published on Friday 11 December 2020

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Cherwell District Council

Shareholder Committee

Minutes of a meeting of the Shareholder Committee held as a Virtual meeting, on 12 August 2020 at 4.30 pm

Present:

Councillor Barry Wood (Chairman)
Councillor John Donaldson
Councillor Tony Ilott

Also Present:

Councillor Simon Holland - Cherwell District Council appointed Non-Executive Director of Crown House Banbury Limited (for agenda item 7)
Councillor Ian Corkin – Cherwell District Council appointed Non-Executive Director of Graven Hill development Company and Graven Hill Management Company (for agenda item 8)
Sue Smith – Chairman, Graven Hill Development Company (for agenda item 8)
Karen Curtin – Managing Director, Graven Hill Development Company (for agenda item 8)
Karen Orrey – Graven Hill Development Company (for agenda item 8)

Officers:

Steve Jorden, Corporate Director Commercial Development, Assets & Investment & (Interim) Monitoring Officer
Lorna Baxter, Director of Finance & Section 151 Officer
Jonathan MacWilliam, Senior Programme Manager
Emma Faulkner, Democratic and Elections Officer
Natasha Clark, Governance and Elections Manager
Liza Ellis, Executive Assistant, Place, Growth and Commercial

14 **Declarations of Interest**

There were no declarations of interest.

15 **Minutes**

The Minutes of the meeting of the Committee held on 2 June 2020 were confirmed as a correct record, to be signed by the Chairman in due course.

16 **Chairman's Announcements**

There were no Chairman's announcements.

17 **Urgent Business**

There were no items of urgent business.

18 **Exclusion of the Public and Press**

Resolved

That, in accordance with Section 100A (4) of Local Government Act 1972, the press and public be excluded from the meeting for the following item of business, on the grounds that they could involve the likely disclosure of exempt information as defined in paragraphs 1, 2 and 3 of Schedule 12A of that Act and that in all circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

19 **Crown House 2019/20 Year End Review and Quarter 1 Management Report**

The Committee considered an exempt report from the Shareholder Representative, which detailed the Crown House Year End Review for 2019/20 and the Quarter One 2020/21 Management Report.

The Crown House Company Manager explained that practical completion had been achieved on 31 March 2020, and although some delays had occurred as a result of issues during construction, the Coronavirus pandemic had not delayed completion any further. However, due to the national lockdown some residents had had to move in later than scheduled.

With regards to the Quarter One Management Report, the Crown House Company Manager explained that projections had been moved by two months, to account for the lockdown period. Now that national restrictions had ended, residential sales and house moves were allowed again, and occupancy rates were increasing.

In response to questions from the Committee, the Crown House Manager advised that the project team had worked with the Housing Team of Cherwell District Council, to provide temporary accommodation to some homeless households during the national lockdown. The Committee agreed that summary information relating to homeless households should not be circulated with the year end review, to prevent any possible identification of affected residents.

The Committee congratulated everyone involved for achieving completion, and agreed it had been a very successful project.

Resolved

- (1) That the 2019/20 full year review be noted, and approved for circulation to all Cherwell District Councillors
- (2) That the Crown House Quarter One Management information be noted.

20 **Graven Hill - Quarter One Management Accounts, COVID-19 Recovery Plan Update, Building Blocks Update and Stack 16 Principles and Timescales**

The Committee considered an exempt report from the Shareholder Representative, that gave an update on Quarter One Management Accounts, the Covid-19 recovery plan, building blocks and stack 16 principles and timescales.

The Managing Director – Graven Hill Company advised the Committee that good progress was being made onsite by self-builders, and in total across the development there were now 200 residents.

As with other construction sites the development had shut down for a period during the national lockdown, and viewings had switched to online in order to allow people looking to purchase to continue the process. The Managing Director – Graven Hill Company explained that the housing market in general was currently benefitting from the Stamp Duty initiative and the Help to Buy scheme, and this was also the case at Graven Hill.

With regards to the Quarter One management accounts, it was reported that a small number of sales had not been completed as a result of some banks changing their deposit requirements. Lenders were requiring potential purchasers to have a higher deposit, which had meant some had to withdraw from planned purchases.

It was also reported that the draft accounts for 2019/20 had been signed off since the last meeting of the Committee in June 2020.

In relation to the Covid-19 recovery plan, the Managing Director – Graven Hill explained that a local radio campaign would be starting in the coming weeks, and a recent article in The Times had featured Bicester in the top 20 list of places to live, both of which would generate interest for the development.

The Build It Live event that had been due to take place in Bicester in September 2020 would now be held as a virtual event, and was a further opportunity to advertise the development.

Resolved

- (1) That the Graven Hill Quarter One management information and operational overview be noted.

- (2) That the continuing implications of COVID 19 contained within the recovery plan update be noted.
- (3) That the latest iteration of the building blocks review and stack 16 principles and timescales be noted.

21 **Governance Review**

It was agreed that the Governance Review update would be provided to the Committee via email after the meeting.

The meeting ended at 6.10 pm

Chairman:

Date:

Agenda Item 7

By virtue of paragraph(s) 1, 2, 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

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