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Cherwell

DISTRICT COUNCIL
NORTH OXFORDSHIRE

Committee: Shareholder Committee
Date: Monday 6 December 2021
Time: 3.30 pm
Venue: Bodicote House, Bodicote, Banbury, Oxon OX15 4AA

Membership

Councillor Barry Wood (Chairman)

Councillor Tony Illott

Councillor Lucinda Wing

AGENDA

Please note that only agenda items 1 to 7 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 3 December 2021.

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 - 10)

To confirm as a correct record the Minutes of the meeting of the Committee held on 6 September 2021.

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. Graven Hill Village Development Company (GHVDC) - Updated shareholder agreement (Pages 11 - 32)

Report of Shareholder Representative.

Purpose of report

To note and comment on the amended shareholder agreement between Cherwell District Council (CDC) and Graven Hill Village Holdings Limited (Hold Co) and Graven Hill Village Development Company Limited (Dev Co).

Recommendations

The meeting is recommended:

- 1.1 To note and comment on the amended shareholder agreement between CDC, Hold Co and Dev Co.
- 1.2 To authorise the shareholder representative, in consultation with the Leader of the Council, to agree any minor amendments and sign the shareholder agreement on behalf of CDC.

7. Graven Hill Village Development Company (GHVDC) - Quarter Two Reporting - Appendix D (Pages 33 - 42)

Please note that the report and all other appendices are exempt from publication and included at exempt item 9.

8. 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.”

9. Graven Hill Village Development Company (GHVDC) - Quarter Two Reporting
(Pages 43 - 94)

Exempt Report of Shareholder Representative.

Please note appendix D to this report is public.

10. Crown House Banbury Ltd/Crown House Apartments Banbury Ltd (Crown Companies) - Quarterly Report (Pages 95 - 146)

Exempt report of Company Manager.

11. Update on CSN Resources

Exempt verbal update from the Shareholder Representative.

Councillors are requested to collect any post from their pigeon hole in the Members Room at the end of the meeting.

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.

Evacuation Procedure

When the continuous alarm sounds you must evacuate the building by the nearest available fire exit. Members and visitors should proceed to the car park as directed by Democratic Services staff and await further instructions.

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 26 November 2021

Cherwell District Council

Shareholder Committee

Minutes of a meeting of the Shareholder Committee held at Bodicote House, Bodicote, Banbury, OX15 4AA, on 6 September 2021 at 3.00 pm

Present:

Councillor Barry Wood (Chairman)
Councillor Tony Ilott
Councillor Lucinda Wing

Also Present:

Councillor Ian Corkin - Cherwell District Council appointed Non-Executive Director of Graven Hill Development Company and Graven Hill Management Company (for agenda items 8 and 9)
Councillor Dan Sames - Cherwell District Council appointed Non-Executive Director of Graven Hill Development Company and Graven Hill Management Company (for agenda items 8 and 9)
Karen Orrey – Finance Director - Graven Hill Development Company (for agenda items 8 and 9)
Adrian Unitt – Operations Director - Graven Hill Development Company (for agenda items 8 and 9)

Officers:

Steve Jordan, Corporate Director Commercial Development, Assets & Investment/Shareholder Representative
Anita Bradley, Director Law and Governance & Monitoring Officer
Michael Furness, Assistant Director of Finance
Claire Taylor, CSN Resources Managing Director (for agenda item 10)
Robert Fuzesi, Crown House Company Manager (for agenda item 11)
Nicola Riley, Crown House Non-Executive Director (for agenda item 11)
Emma Faulkner, Democratic and Elections Officer
Natasha Clark, Governance and Elections Manager

11 **Declarations of Interest**

There were no declarations of interest.

12 **Minutes**

The Minutes of the meeting of the Committee held on 5 July 2021 were confirmed as a correct record and signed by the Chairman.

13 **Chairman's Announcements**

There were no Chairman's announcements.

14 **Urgent Business**

There were no items of urgent business.

15 **Governance Review - Update**

The Committee considered a report from the Shareholder Representative, which provided an update regarding the governance review that had been undertaken by the legal firm Freeths.

The review of the governance structures for council owned companies had been commissioned by the shareholder, to give a neutral view of the appropriateness of the current structure and arrangements. The Shareholder Committee had approved implementation of recommendations following a report in December 2020, and the Shareholder Representative gave a further update on progress of the actions.

Actions relating to clear service level agreements; business planning; conflicts of interest; Chief Executive's Direct Reports (CEDR) reporting; performance information and management arrangements for the Graven Hill Holding Company had all been completed.

The action relating to training provision for newly appointed non-executive directors was not yet complete, as a date was still to be confirmed for the training session.

Resolved

- (1) That the actions from the governance report be supported.
- (2) That it be agreed that the actions listed in response to the governance review recommendations had been completed.

16 **Exclusion of the Public and Press**

Resolved

- (1) That, in accordance with Section 100A (4) of the 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 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.

17 **Graven Hill Village Development Company (Dev Co) - Update on outputs following joint strategy setting meeting**

The Committee considered an exempt report from the Shareholder Representative, which provided a progress update in relation to the joint strategy meeting for Graven Hill Village Development Company (Dev Co).

The meeting had been held in April 2021, and included a review of progress to date and lessons learned from the first phase of development, as well as objectives relating to the next development phase.

Discussion had also taken place regarding key performance indicators (KPIs) for Dev Co aligning to the objectives of the Shareholder, and it was agreed that the KPIs would be included in the quarterly reporting to the committee.

Resolved

- (1) That the progress made with the outputs from the joint strategy meeting be noted.

18 **Graven Hill Village Development Company (GHVDC) - Quarter One Management Report**

The Committee considered an exempt report from the Shareholder Representative that detailed quarter one management information.

The Finance Director and Operations Director of Graven Hill Development Company presented key information and detailed recommendations for the Committee.

18 key activities were scheduled for the year, with 11 on target and reporting green. The remaining seven were work in progress and therefore reporting amber. Regarding Key Performance Indicators, two were reporting green at the end of June, with the remaining eight reporting amber.

Priorities for quarter two included a review of the masterplan, launches of new products, Build it Live Bicester and further filming for Grand Designs, as well as an anticipated conclusion to the S106 discussions with the local planning authority.

In response to questions from the Committee, the Finance Director - Graven Hill Development Company confirmed that consultation would be undertaken with residents regarding the location of the proposed pub.

The Finance Director - Graven Hill Development Company also advised the Committee that a request would be made to the Executive regarding a bond scheme, with the council acting as guarantor if the development company was unable to meet its financial obligations. The Finance Director – Graven Hill Development Company explained that it was considered a low likelihood that the scheme would need to be used.

Resolved

- (1) That the Quarter One update be noted.
- (2) That the detailed Quarter One Management Accounts be noted.
- (3) That the Quarter Two KPI snapshot be noted.
- (4) That the bond proposal be approved, and the process for approval via Executive be noted.
- (5) That the viability/Stack 17 status update and next steps be noted.
- (6) That the current Quarter Two priorities and risks be noted.

19 **Update on CSN Resources**

The CSN Resources Managing Director gave a verbal update regarding Cherwell District Council's withdrawal from CSN Resources.

Having given the required notice, CDC involvement with CSN Resources was due to end on 5 November, when the service would move to an in-house CDC provision. Recruitment and consultation processes relating to the new provision were ongoing.

The Committee thanked the finance team for the work undertaken so far in setting up the in-house provision.

Resolved

- (1) That the verbal update be noted.

20 **New appointees to Crown House Roles**

The Shareholder Representative updated the Committee on two new appointees to Crown House roles.

Robert Fuzesi and Nicola Riley had been appointed as Company Manager and Non-Executive Director respectively, to replace Jonathan MacWilliam and Gillian Douglas who had left the Council over the summer.

The Shareholder Representative explained that necessary training would be scheduled shortly.

The Committee welcomed Robert and Nicola to their new roles.

Resolved

- (1) That the verbal update be noted.

The meeting ended at 4.57 pm

Chairman:

Date:

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Cherwell District Council

Shareholder Committee

6 December 2021

Graven Hill Village Development Company (GHVDC) – Updated shareholder agreement.

Report of Shareholder Representative

This report is public

Purpose of report

To note and comment on the amended shareholder agreement between Cherwell District Council (CDC) and Graven Hill Village Holdings Limited (Hold Co) and Graven Hill Village Development Company Limited (Dev Co).

1.0 Recommendations

The meeting is recommended:

- 1.1 To note and comment on the amended shareholder agreement between CDC, Hold Co and Dev Co.
- 1.2 To authorise the shareholder representative, in consultation with the Leader of the Council, to agree any minor amendments and sign the shareholder agreement on behalf of CDC.

2.0 Introduction

- 2.1 It is necessary to review, from time to time, the Shareholder Agreement between the Council and Graven Hill Development Company to ensure that it remains relevant and up to date.
- 2.2 The Council and the Graven Hill companies entered into a shareholder agreement in order to set out the respective rights and obligations of the parties in relation to the business and operations of the two companies.
- 2.3 A report was taken to the CDC Executive meeting on 5 July 2021 requesting approval for Dev Co to create additional subsidiary companies. The approval was given with the request that the shareholder agreement be updated to include the existing subsidiaries and the creation of additional subsidiary companies. In addition, the company management team moved onto site in early 2021, so the registered office has been changed to the new location; the amended shareholder agreement reflects this change.

3.0 Report Details

- 3.1 The shareholder agreement was entered into by the Council and the Graven Hill Companies on 30 September 2019. The agreement details the respective rights and obligations of the parties in relation to the business and operations of the two companies. These include the business planning cycle and approval, the conduct of the company's affairs, matters relating to the board and production of financial statements and matters requiring consent of the council.
- 3.2 The CDC Executive meeting on 5 July 2021 approved the creation by Dev Co of a special purpose vehicle (SPV) as a company limited by shares and requested that the new company be included, along with Dev Co's existing subsidiary companies, within the shareholder agreement between the council (1) Hold Co (2) and Dev Co (3) entered 30 September 2019.
- 3.3 The CDC legal team have duly updated the shareholder agreement in conjunction with the Dev Co management team and the shareholder representative to reflect this decision in the updated Shareholder Agreement.
- 3.4 In addition the change of registered office from the Plot Shop, Franklins House, Bicester to Graven Hill Site Office Building E25, Bicester has been included in the updated shareholder agreement.
- 3.5 The updated agreement is attached as Appendix A to this report and has the approval of the Dev Co management team and the Shareholder Representative.

4.0 Conclusion and Reasons for Recommendations

- 4.1 Through agreeing with the recommendations in this report the council is ensuring that the legal agreement between the Shareholder and Graven Hill Development Co remains up to date and relevant.

5.0 Consultation

- 5.1 The recommendations in this report have been subject to discussion between the Shareholder Representative, CDC Legal and the Dev Co Management team.

6.0 Alternative Options and Reasons for Rejection

- 6.1 The following alternative options have been identified and rejected for the reasons as set out below.

Not to approve the entering into of the updated shareholder's agreement – this has been rejected as not entering into the updated agreement would mean that the Council would have no ability to influence or monitor the activities, of any subsidiary company through the various rights granted to it under the shareholder's agreement.

7.0 Implications

Financial and Resource Implications

- 7.1 There are no financial implications arising directly from this report. The shareholder agreement has been updated to reflect the ability of Dev Co to create subsidiary companies as agreed by the Executive meeting and the administration change relating to the change of registered office.

Comments checked by:

Michael Furness, Assistant Director Finance. Telephone: 01295 221845, Email: Michael.furness@cherwell-dc.gov.uk

Legal Implications

- 7.2 There are no legal implications arising directly from this report. The legal team have produced the updated shareholder agreement in agreement with all the parties and will provide such further advice and assistance as may be required in connection with completion of the agreement.

Comments checked by:

Christopher Mace, Solicitor, 01295 221808, christopher.mace@cherwell-dc.gov.uk

Risk Implications

- 7.3 There are no risk implication arising from this report. The shareholder agreement has been updated to reflect the ability of Dev Co to create subsidiary companies as agreed by the Executive meeting and the administration change relating to the change of registered office. If any risk is identified in the future, it will be managed within the service operational risk and escalated to the Leadership Risk Register as and when required.

Comments checked by:

Celia Prado-Teeling, Team Leader, Performance, Telephone: 01295 221556, Email: Celia.Prado-Teeling@cherwell-dc.gov.uk

7.4 Equalities and Inclusion Implications

There are no equalities and inclusion implications as a result of the above recommendations.

7.5 Sustainability Implications

There are no sustainability implications as a result of the above recommendations.

8.0 Decision Information

Key Decision N/A as not Executive report

Financial Threshold Met: N/A

Community Impact Threshold Met: N/A

Wards Affected

All

Links to Corporate Plan and Policy Framework

Not Applicable

Lead Councillor

Not Applicable

Document Information

Appendix number and title

- Appendix A Updated Shareholder Agreement

Background papers

None

Report Author and contact details

Steve Jordan, Shareholder Representative. 01295 221526, steve.jorden@cherwell-dc.gov.uk

Appendix A

dated

2021

Cherwell District Council

and

Graven Hill Village Holdings Limited

and

Graven Hill Village Development Company Limited

Shareholders' Agreement

Shareholders' agreement

dated 2021

Parties

- (1) **Cherwell District Council** whose principal office is at Bodicote House, Bodicote, Banbury, Oxfordshire, OX15 4AA (the **Council**);
- (2) **Graven Hill Village Holdings Limited** a company incorporated and registered in England and Wales with registered number 09102490 whose registered office is at Graven Hill Site Office Building E25, Graven Hill Road, Bicester, OX25 2BF (**HoldCo**); and
- (3) **Graven Hill Village Development Company Limited** a company incorporated and registered in England and Wales with registered number 09102699 whose registered office is at Graven Hill Site Office Building E25, Graven Hill Road, Bicester, OX25 2BF (**DevCo**).

Introduction

- (A) HoldCo and DevCo were each incorporated under the Companies Act 2006 on 25 June 2014 as a private company limited by shares.
- (B) At the date of this Agreement HoldCo has issued share capital of £31,942,347.00 divided into 21,717,347 ordinary shares of £1 each, which are owned by the Council
- (C) At the date of this Agreement DevCo has issued share capital of £31,942,347.00 divided into 31,942,347 ordinary shares of £1 each, 1 of which is owned by the Council and 31,942,346 of which are owned by HoldCo.
- (D) The parties to this Agreement entered into a Shareholders' Agreement in respect of HoldCo and DevCo on 30 September 2019. In light of the creation of further Subsidiary Undertakings since that date, the parties have agreed to enter into this Agreement to replace the previous Shareholders' Agreement in accordance with clause 14.2A below.
- (E) This Agreement sets out the respective rights and obligations of the parties in relation to the business and operations of HoldCo and DevCo and is made pursuant to the Council's powers under Sections 1 and 4 of the Localism Act 2011. This is to include any other relevant and reasonable powers to meet the objectives of both HoldCo and DevCo.

Agreed terms

1 Interpretation and definitions

1.1 In this Agreement:

Annual Accounts Date means the accounting reference date of each Company from time to time;

Board of Directors means the board of directors of a Company;

Board Meeting means a meeting of the Board of Directors;

Business means the business of DevCo described in clause 3 and such other business as the Council may agree from time to time in writing should be carried on by DevCo or any other Company in the Group;

Business Day means a day other than a Saturday or Sunday or public holiday in England and Wales;

Business Plan means the business plan for DevCo, or, where a Business Plan is required to be produced by any Subsidiary Undertaking then, any other Company in the Group as the case may be, in the agreed form and any subsequent business plan agreed by the Board of Directors in accordance with clause 3.3 and applicable from time to time;

Companies means DevCo and HoldCo and each Subsidiary Undertaking in the Group and **Company** means either of them;

Deed of Adherence means a deed of adherence in substantially the same form as set out in schedule 1;

Director means any director for the time being of a Company, including where applicable any alternate director;

Environmental Information Regulations means the Environmental Information Regulations 2004;

FOIA means the Freedom of Information Act 2000;

Group means, in relation to HoldCo, DevCo itself and any other Subsidiary Undertaking of HoldCo or DevCo; and the expression **Group Member** shall be construed accordingly;

Independent Non-executive Director means a Director who is neither employed by, or an elected member of, the Council;

Information has the meaning given to it under section 84 of the FOIA;

Management Accounts Date means scheduled dates as advised by the Council from time to time in each year;

Request for Information has the meaning set out in the FOIA or any apparent request for information made under the FOIA or the Environment Information Regulations;

Security Interest means any mortgage, charge, pledge, lien, hypothecation, assignment by way of security, guarantee, indemnity, debenture, declaration of trust, right of set off or combination of accounts or any other type of preferential arrangement (including without limitation, a title transfer and retention of title) or any encumbrance or security interest whatsoever, howsoever arising and whether monetary or not;

Subsidiary Undertaking means a subsidiary undertaking as defined in section 1162 of the Companies Act 2006 whether existing at the date of this Agreement, or incorporated at any later date.

- 1.2 Any reference to a statute or statutory provision is a reference to it as it is in force from time to time, taking account of any change, extension, consolidation or re-enactment and includes any subordinate legislation for the time being in force made under it.
- 1.3 Clause headings in this Agreement are for convenience only and do not affect the construction of any provision.
- 1.4 References to any gender shall include the other genders and references to the singular shall include the plural and vice versa.
- 1.5 Any reference to a person (which for the purposes of this Agreement shall include a firm, unincorporated association, body corporate, government, state or agency of state, any association or partnership or joint venture (whether or not having a separate legal personality)) shall include its successors in title.
- 1.6 In this Agreement all obligations and liabilities on the part of the Shareholders are (unless expressly stated otherwise) several and shall be construed accordingly.
- 1.7 Any reference to a document **in the agreed form** shall be a reference to that document in the form agreed and initialled by or on behalf of each of the Shareholders for the purpose of identification and attached to this Agreement.
- 2 **Not used**
- 3 **The business of DevCo**
- 3.1 The Shareholders acknowledge and agree that unless and until they agree otherwise, the business of DevCo shall be to develop the land at Graven Hill as set out in the annual Business Plan and Facility Agreement, as well as any other relevant and reasonable business for meeting the objectives of DevCo.
- 3.2 The Business shall be carried on in accordance with the current Business Plan on sound commercial principles.
- 3.3 The Business Plan shall be resolved upon by the Board of Directors and approved by the Council in accordance with clause 7.1 and replaced on a rolling basis annually in respect of the coming financial year and the next three financial years and superseded or modified from time to time. No adoption, variation or replacement of any Business Plan shall take effect unless such adoption, variation or replacement has received consent in accordance with clause 7.1.
- 3.4 The principal place of business of each Group Member and the principal place for management of each Group Member shall be within the administrative boundaries of the Council, unless otherwise agreed in writing by the Council.
- 3.5 Subject to the provisions of this Agreement, the parties understand and agree that each Company shall use all reasonable and proper means to maintain and improve the Business.

4 **Conduct of each Company's affairs**

- 4.1 With the exception of those matters requiring the Council's consent pursuant to clause 7, the day-to-day management of each Company shall be vested in its Directors. Without prejudice to the generality of the foregoing, the Directors will determine the general policies of each Company and the manner in which the Business is to be carried out, subject to the Business Plan, to those matters requiring the Council's consent pursuant to clause 7 and to any other express provisions of this Agreement. In particular, but without limitation to the generality of the foregoing, each of the parties will all use the voting and other rights and powers of control available to it, so as to procure (insofar as it is able to do so by the exercise of those rights and powers) that each Company shall:
- 4.1.1 carry on and conduct its business and affairs in a proper and efficient manner, for its own benefit and in accordance with the Business Plan and with good business practices, and
- 4.1.2 transact all its business on arm's length terms.
- 4.2 Each Company shall not carry out any activity which would render the holding of shares by the Council unlawful provided that where a proposed change of law would render such shareholding unlawful the Council will use all reasonable endeavours to take such steps as are necessary to allow it to continue lawfully to hold its shares.
- 4.3 Each Company will if it requires any approval, consent or licence for the carrying on of its Business in the manner in which it is from time to time carried on or proposed to be carried on, use all reasonable endeavours to obtain and maintain the same in full force and effect.
- 4.4 Each Company shall permit any Director to discuss the affairs, finances and accounts of that Company with any shareholder's designated members, officers and executives at any time. All books, records, accounts and documents relating to the business and the affairs of each Group Member shall be open to the inspection of any such person, who shall be entitled to make any copies thereof as he or she deems appropriate to keep the relevant shareholder properly informed about the business and affairs of the Group or to protect its interests as a shareholder. Any confidential information secured as a consequence of such discussions and examinations shall be kept confidential by the requesting shareholder and its designated officers and executives in accordance with the terms of clause 12.
- 4.5 Each Company agrees that it will maintain effective and appropriate control systems in relation to the financial, accounting and record-keeping functions of the Group and will generally keep the shareholders informed of the progress of each Group Member's business and affairs and in particular will procure that each shareholder is given such information and such access to the officers, employees and premises of the Group as it may reasonably require for the purposes of enabling it to monitor its investment in the Group and to comply with its obligations under the Prudential Code for Local Authorities.
- 4.6 The Companies shall not breach nor cause the Council to be in breach of the Local Authorities (Companies) Order 1995, Part V of the Local Government and Housing Act 1989, the Local Government Public Involvement in Health Act 2007 or its obligations under the Public Contracts Regulations 2015 or any other Legislation on public procurement effective in the United Kingdom.

- 4.7 Each Company shall:
- 4.7.1 identify the Council's participation on all its official business stationery; and
 - 4.7.2 not engage in any party political publicity.
- 4.8 Each Company may offer remuneration to Independent Non-executive Directors. The level of remuneration shall require the written consent of all shareholders.
- 4.9 Officer and Member Non-Executive Directors' remuneration package shall be determined by the Council.
- 4.10 Executive Director Pay shall be controlled and Determined by each Company under the formation of the relevant Business Plan.

5 **The Boards of Directors**

- 5.1 Unless the parties agree otherwise in writing, at least 2 Board Meetings for each Company will be held (at reasonably regular intervals) in each calendar year.
- 5.2 Unless otherwise agreed by all the Directors, 10 Business Days' notice shall be given to each of the Directors of all Board Meetings. The notice convening a Board Meeting shall include an agenda specifying in reasonable detail the matters to be discussed, together with any relevant papers for discussion at such meeting.
- 5.3 Each Company will procure that its chairman and managing director or nominated deputies will attend meetings with the Council to discuss the business and affairs of the Company at such times and at such locations as the Council may reasonably require.

6 **Finance**

If any Company requires capital, it may request such capital from the Council **provided that** the Council shall not be obliged to provide any guarantee or security in respect of any indebtedness of a Company or to put up the finance concerned.

7 **Matters requiring the consent of the Council**

- 7.1 Each Company shall take all such steps and do all such acts and things as may be necessary or desirable, including, without limitation, exercising all voting and other rights and powers of control available to it, so as to procure (insofar as it is able to do so by the exercise of those rights and powers) that at all times during the term of this Agreement no action shall be taken or resolution passed by a Company in respect of any of the following matters except with the prior written consent of the Council:
- 7.1.1 altering in any respect its articles of association or the rights attaching to any of its shares;
 - 7.1.2 permitting the registration of any person as a member of HoldCo other than the Council;
 - 7.1.3 permitting the registration of any person as a member of DevCo other than the Council and HoldCo;

- 7.1.4 permitting the registration of any person as a member of any Subsidiary Undertaking other than the Council, the HoldCo and the DevCo unless the Business Plan for such Subsidiary Undertaking provides that the specific purpose of that Subsidiary Undertaking requires other parties to be registered as members;
- 7.1.5 issuing or allotting any shares;
- 7.1.6 borrowing any monies outside of the agreed Business Plan (other than normal trade credit);
- 7.1.7 changing its name or its registered office;
- 7.1.8 adopting or amending the Business Plan in respect of each Financial Year;
- 7.1.9 changing the nature of Business or commencing any new business which is not ancillary or incidental to the Business;
- 7.1.10 forming any Subsidiary Undertaking or acquiring shares in any other company or participating in any partnership or joint venture (incorporated or not);
- 7.1.11 amalgamating or merging with any other company or business undertaking;
- 7.1.12 making any acquisition or disposal of any material asset(s) outside of the agreed Business Plan;
- 7.1.13 creating or granting any Security Interest over the whole or any part of a Company's business, undertaking or assets or agreeing to do so outside of the agreed Business Plan;
- 7.1.14 making any loan (otherwise than by way of deposit with a bank or other institution the normal business of which includes the acceptance of deposits) or granting any credit (other than in the normal course of trading) or giving any guarantee or indemnity;
- 7.1.15 entering into any arrangement, contract or transaction outside the normal course of its business or otherwise than on arm's length terms;
- 7.1.16 changing its auditors or its financial year end;
- 7.1.17 making or permitting to be made any change in the accounting policies and principles adopted by it in the preparation of its audited or management accounts except as may be required to ensure compliance with relevant accounting standards under the Companies Act 2006 or any other generally accepted accounting principles in the United Kingdom;
- 7.1.18 declaring or paying any dividend;
- 7.1.19 appointing or employing any director who has been disqualified from acting as a councillor, convicted of a criminal offence or is subject to any investigation in connection with either such matter;
- 7.1.20 dismissing any director including Executive Directors;

- 7.1.21 establishing or amending any profit-sharing, share option, bonus or other incentive scheme of any nature for directors or employees;
- 7.1.22 making any bonus payment to any director or employee;
- 7.1.23 instituting, settling or compromising any legal proceedings instituted or threatened against it or submitting to arbitration or alternative dispute resolution any dispute involving it; or
- 7.1.24 entering into an agreement to do any of the foregoing.

8 **Production of accounts and reports**

- 8.1 DevCo shall produce a balance sheet, as at each Management Accounts Date which is to be a pre-agreed quarterly meeting and a profit and loss account which is to be a at each pre-agreed quarterly meeting. The balance sheet and profit and loss account will be accompanied by a report in such format and covering such issues as may reasonably be requested by the Council.
- 8.2 HoldCo shall produce an annual profit and loss sheet and a balance sheet, as part of its financial year end process at each pre-agreed annual meeting. The balance sheet and profit and loss account will be accompanied by a report in such format and covering such issues as may reasonably be requested by the Council.
- 8.2A Each Subsidiary Undertaking shall produce a balance sheet, as at each Management Accounts Date, which is to be a pre-agreed annual meeting and a profit and loss account at each pre-agreed annual meeting. The balance sheet and profit and loss account will be accompanied by a report in such format and covering such issues as may reasonably be requested by the Council.
- 8.3 Each Company shall instruct its auditors to prepare and audit a balance sheet, as at the Annual Accounts Date each year and a profit and loss account, for the 12 month financial period ending on the Annual Accounts Date each year to be presented to the Council within 3 months after the end of the period to which such accounts relate. The balance sheet and profit and loss account will be accompanied by a report in such format and covering such issues as may reasonably be requested by the Council.
- 8.4 Each Company will provide to its shareholders full details of any actual or prospective material change in its business or financial position or affairs, as soon as such details are available.
- 8.5 All accounts referred to in this clause shall be prepared in pounds sterling and in accordance with applicable law and generally accepted accounting standards, principles and practices in the United Kingdom.

9 **Anti-corruption**

- 9.1 In this clause:

Adequate Procedures means adequate procedures, as referred to in section 7(2) of the Bribery Act 2010 and any guidance issued by the Secretary of State under section 9 of the Bribery Act 2010;

Associated Person means in relation to a party to this Agreement, any person (including an officer, employee, agent or Subsidiary Undertaking) who performs services for or on behalf of that party;

Corrupt Activity means extortion, fraud, deception, collusion, cartels, abuse of power, embezzlement, trading in influence, money-laundering or any similar activity including without limitation any activity, practice or conduct which would constitute an offence under sections 1, 2 or 6 Bribery Act;

9.2 Each party declares and undertakes to the other parties that:

9.2.1 it has not and will not in relation to any Company, or the operation of the Business, engage in any Corrupt Activity;

9.2.2 it will not authorise or acquiesce in or turn a blind eye to, any Corrupt Activity;

9.2.3 it has and will maintain in place, or in the case of each Company it will put and maintain in place, Adequate Procedures designed to prevent any Associated Person from undertaking any conduct that would give rise to an offence under section 7 of the Bribery Act 2010;

9.2.4 it has not and will not engage in any activity, practice or conduct which could place any Company or any other party in breach of section 7(1) Bribery Act;

9.2.5 from time to time, at the reasonable request of the other party, it will confirm in writing that it has complied with its undertakings under this clause 9.2 and will provide any information reasonably requested by the other party in support of such compliance; and

9.2.6 it will ensure that its Associated Persons will comply with its commitments under this clause 9.

10 **Conflict with articles of association**

In the event of any ambiguity or discrepancy between the provisions of this Agreement and the provisions of the articles of association of any Company, then it is the intention of the parties that the provisions of this Agreement shall prevail. Accordingly, each party which holds shares in a Company (so far as each is able) shall take all such steps and do all such acts and things as may be necessary or desirable, including, without limitation, exercising all voting and other rights and powers of control available to it as a shareholder, so as to give effect to the provisions of this Agreement and shall further if necessary procure (insofar as it is able to do so by the exercise of those rights and powers) any required amendment to the relevant articles of association of the relevant Company.

11 **No fetter**

Nothing in this Agreement shall operate to bind any Company or the Council to the extent that it constitutes an unlawful fetter on any statutory power of such Company or the Council (but this shall not affect the validity of the relevant provision as between the other parties to this Agreement or the respective obligations of such other parties as between themselves under clause 10).

12 **Confidentiality**

12.1 This clause applies to:

12.1.1 all information of a confidential nature disclosed (whether in writing, verbally or by any other means and whether directly or indirectly) by one party to one of the other parties whether before or after the date of this Agreement;

12.1.2 any information concerning the business affairs of one party or other information confidential to that party which one of the other parties learns as a result of the relationship between the parties pursuant to this Agreement;

including any information relating to any party's products, operations, processes, plans or intentions, product information, know-how, design rights, trade secrets, market opportunities and business affairs (together, **Confidential Information**).

12.2 In this clause, in relation to a particular item of Confidential Information:

12.2.1 the **Disclosing Party** means the party by whom (or on whose behalf) that Confidential Information is disclosed or (where there is no such disclosure) the party to whom the Confidential Information relates, or to whom the Confidential Information is proprietary or who otherwise desires that the confidentiality of the Confidential Information is respected; and

12.2.2 the **Receiving Party** means the other party.

12.3 During the term of this Agreement and after termination of this Agreement for any reason whatsoever, the Receiving Party shall:

12.3.1 keep the Confidential Information confidential;

12.3.2 not disclose the Confidential Information to any other person other than with the prior written consent of the Disclosing Party or in accordance with this clause 12; and

12.3.3 not use the Confidential Information for any purpose other than the performance of its obligations and the exercise of its rights under this Agreement.

12.4 Notwithstanding clause 12.3, the Receiving Party may disclose Confidential Information as follows:

12.4.1 to its professional advisers (each, a **Recipient**) providing the Receiving Party ensures that each Recipient is made aware of and complies with all the Receiving Party's obligations of confidentiality under this Agreement as if the Recipient was a party to this Agreement; and

12.4.2 to other parties to this Agreement, and where disclosure is required by law, by any court of competent jurisdiction or by any appropriate regulatory body.

12.5 This clause 12 shall not apply to any Confidential Information which:

- 12.5.1 is at the date of this Agreement or at a later date comes into the public domain other than through breach of this Agreement by the Receiving Party or any Recipient;
 - 12.5.2 was known by the Receiving Party before receipt from (or on behalf of) the Disclosing Party (or, as appropriate, before the Receiving Party learnt of the same pursuant to this Agreement) and which had not previously been obtained under an obligation of confidence; or
 - 12.5.3 subsequently comes lawfully into the Receiving Party's possession from a third party, free of any obligation of confidence.
- 12.6 Each Company acknowledges that the Council is subject to the requirements of the FOIA, the Environmental Information Regulations and other access to information and propriety controls as provided in legislation, and shall facilitate the Council's compliance with its Information disclosure requirements pursuant to and in the manner provided for in clauses 12.7 and 12.10.
- 12.7 If the Council receives a Request for Information in relation to Information that a Company is holding and which the Council does not hold itself, the Council shall refer to the relevant Company such Request for Information as soon as practicable and in any event within five (5) Business Days of receiving a Request for Information, and the relevant Company shall:
- 12.7.1 provide the Council with a copy of all such Information in the form that the Council requires as soon as practicable and in any event within 10 Business Days (or such other period as the Council acting reasonably may specify) of the Council's request; and
 - 12.7.2 provide all necessary assistance as reasonably requested by the Council to enable the Council to respond to a Request for Information within the time for compliance set out in Section 10 of the FOIA or Regulation 5 of the Environmental Information Regulations.
- 12.8 Following notification under clause 12.7, and up until such time as the relevant Company has provided the Council with all the Information specified in clause 12.7, the relevant Company may make representations to the Council as to whether or not or on what basis Information requested should be disclosed, and whether further information should reasonably be provided in order to identify and locate the information requested, provided always that the Council shall be responsible for determining, at its absolute discretion:
- 12.8.1 whether Information is exempt from disclosure under the FOIA and the Environmental Information Regulations; and
 - 12.8.2 whether Information is to be disclosed in response to a Request for Information, and in no event shall the relevant Company respond directly to a Request for Information.
- 12.9 Each Company acknowledges that (notwithstanding the provisions of clause 12.1) the Council may, acting in accordance with the Department of Constitutional Affairs' Code of Practice on the Discharge of Functions of Public Authorities under part I of the Freedom of Information Act 2000, be obliged under the FOIA or the Environmental Information Regulations to disclose Information concerning the Company:

- 12.9.1 in certain circumstances without consulting with the Company; or
- 12.9.2 following consultation with the Company and having taken its views into account.
- 12.10 Each Company shall transfer to the Council any Request for Information received by it as soon as practicable and in any event within 3 Business Days of receiving it.
- 13 **Data Processing**
- 13.1 The parties undertake to indemnify each other in full and hold each other harmless from any cost, charge, damages, expense or loss which they cause each other as a result of their breach of any of the provisions of the terms of the Data Protection Act 2018 or the UK GDPR.
- 14 **General**
- 14.1 Except where this Agreement provides otherwise, each party shall pay its own costs relating to or in connection with the negotiation, preparation, execution and performance by it of this Agreement and of each agreement or document entered into pursuant to this Agreement and the transactions contemplated by this Agreement.
- 14.2 No variation of this Agreement or any agreement or document entered into pursuant to this Agreement shall be valid unless it is in writing and signed by or on behalf of each of the parties.
- 14.2A The parties agree that the Shareholders' Agreement dated 30 September 2019 shall cease, determine and expire absolutely on the date that this Agreement is entered into. Such determination or expiry shall not affect any pre-existing right, obligation or liability of any party to that agreement which arose prior to the date of determination.
- 14.3 No delay, indulgence or omission in exercising any right, power or remedy provided by this Agreement or by law shall operate to impair or be construed as a waiver of such right, power or remedy or of any other right, power or remedy.
- 14.4 No single or partial exercise or non-exercise of any right, power or remedy provided by this Agreement or by law shall preclude or restrict any other or further exercise of such rights, power or remedy or of any other right, power or remedy.
- 14.5 A waiver of a breach of any of the terms of this Agreement or of a default under this Agreement does not constitute a waiver of any other breach or default and shall not affect the other terms of this Agreement.
- 14.6 A waiver of a breach of any of the terms of this Agreement or of a default under this Agreement will not prevent a party from subsequently requiring compliance with the waived obligation.
- 14.7 The rights and remedies provided by this Agreement are cumulative and subject as otherwise provided in this Agreement are not exclusive of any rights, powers or remedies provided by law.

- 14.8 If any provision of this Agreement is or becomes illegal, invalid or unenforceable under the law of any jurisdiction, that shall not affect or impair:
- 14.8.1 the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
- 14.8.2 the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 14.9 Subject to clause 14.2A above, this Agreement, and the documents referred to in it, constitute the entire agreement and understanding between the parties and supersede any previous agreement, understanding or arrangement between the parties relating to the subject matter of this Agreement.
- 14.10 Each of the parties acknowledges and agrees that:
- 14.10.1 in entering into this Agreement, and the documents referred to in it, it does not rely on, and shall have no remedy in respect of, any statement, representation, assurance, warranty or understanding of any person (whether party to this Agreement or not) other than as expressly set out in this Agreement or those documents;
- 14.10.2 the only remedy available to it arising out of or in connection with this Agreement or its subject matter shall be for damages for breach of contract under the terms of this Agreement;
- 14.10.3 nothing in this clause shall operate to limit or exclude any liability for fraud.
- 14.11 Save for a person who acquires shares in a Company and enters into a Deed of Adherence, no person who is not a party to this Agreement shall have any right to enforce this Agreement or any agreement or document entered into pursuant to this Agreement pursuant to the Contracts (Rights of Third Parties) Act 1999.

15 **Assignment**

This Agreement is personal to the parties and neither party shall assign, transfer, charge, make the subject of a trust or deal in any other manner with this Agreement or any of its rights or obligations under it, or purport to do any of the same, nor sub-contract any or all of its obligations under this Agreement without the prior written consent of the other party, save where either: (a) the Group is, or any Company forming part of the Group are, subject to a corporate restructure in which case whatever corporate entity replaces the Group, or any Company forming part of the Group, to continue in the Business (or any other business which is similar to the Business, as appropriate); or (b) the Council's function are transferred or assigned to a successor body. Each party is entering into this Agreement for its benefit and not for the benefit of another person.

16 **No partnership or agency**

Nothing in this Agreement is intended to or shall operate to create a partnership, or to authorise any party to act as agent for any other or to establish any other fiduciary relationship between the parties. No party shall have authority to act in the name or on behalf of or otherwise to bind any other party in any way (including but not limited to the

making of any representation or warranty, the assumption of any obligation or liability and the exercise of any right or power).

17 Notices

17.1 Any notice or other communication given under this Agreement:

17.1.1 shall be in writing;

17.1.2 shall be signed by or on behalf of the party giving it;

17.1.3 shall be served by delivering it by hand or sending it by pre-paid recorded delivery or registered post at the address set out in clause 17.2 of the party due to receive it and marked for the attention of the person named in clause 17.2 (or at such other address in the United Kingdom or marked for the attention of such other person as last notified in writing to the other parties;

17.1.4 shall be deemed to have been received:

(a) if delivered by hand, at the time of actual delivery; and

(b) in the case of pre-paid recorded delivery or registered post, two Business Days after the date of posting.

17.2 The addresses of the parties for the purposes of clause 17.1 are:

HoldCo

Address: Graven Hill Site Office Building E25, Graven Hill Road, Bicester, OX25 2BF

For the attention of: Managing Director

DevCo

Address: Graven Hill Site Office Building E25, Graven Hill Road, Bicester, OX25 2BF

For the attention of: Managing Director

For each Subsidiary Undertaking (unless the parties agree otherwise in writing)

Address: Graven Hill Site Office Building E25, Graven Hill Road, Bicester, OX25 2BF

For the attention of: Managing Director of DevCo

The Council

Address: Bodicote House, Bodicote, Banbury, OX15 4AA

For the attention of: S151 Officer and the Monitoring Officer

17.3 To prove delivery it shall be sufficient to prove that the envelope containing the notice was addressed to the address of the relevant party set out in clause 17.2 and delivered either to that address or into the custody of the postal authorities as a pre-paid recorded delivery, registered post or airmail letter.

17.4 In this clause if deemed receipt occurs before 9am on a Business Day the notice shall be deemed to have been received at 9am on that day, and if deemed receipt occurs after

5pm on a Business Day, or on a day which is not a Business Day, the notice shall be deemed to have been received at 9am on the next Business Day.

17.5 For the avoidance of doubt, a notice or other communication given under this Agreement shall not be validly served if sent by e-mail.

18 **Counterparts**

This Agreement may be executed in any number of counterparts and by different parties on separate counterparts (which may be facsimile copies), but shall not take effect until each party has executed at least one counterpart. Each counterpart shall constitute an original, and all the counterparts together shall constitute a single agreement.

19 **Applicable law**

19.1 The parties agree that this Agreement and any dispute or claim arising out of or in connection with this Agreement, its negotiation or its subject matter, or any non-contractual obligation arising in connection with the foregoing, shall be governed by and construed in accordance with English law.

19.2 Each of the parties irrevocably agrees to submit to the exclusive jurisdiction of the courts of England and Wales in relation to any claim or matter arising out of or in connection with this Agreement, its negotiation or its subject matter, or any non-contractual obligation arising in connection with the foregoing.

This Agreement has been executed on the date stated at the beginning of this Agreement.

Schedule 1

Deed Of Adherence

Deed of adherence

dated 20[]

By [] **Limited** a company incorporated in England and Wales (registered number []) whose registered office is at [] (the **New Shareholder**) in favour of the persons whose names and addresses are set out in the Schedule to this Deed (the **Continuing Parties**).

Introduction

- (A) This Deed is supplemental to a Shareholders' Agreement dated 2021 between HoldCo, DevCo and the Council (the **Shareholders' Agreement**) and to *[insert details of any subsequent Deeds of Adherence or Amendment]*.
- (B) The New Shareholder wishes to [subscribe for] [acquire] [] shares in the capital of [] *[from Transferor]*.

Agreed terms

- 1 The New Shareholder confirms that [he/it] has been given a copy of the Shareholders' Agreement and covenants with the Continuing Parties to observe, perform and be bound by every provision of the Shareholders' Agreement (other than the Excluded Clauses) as if the New Shareholder had been an original party to it.
- 2 In this Deed the Excluded Clauses shall mean clauses *[insert numbers of clauses to be excluded i.e. ones containing a personal obligation]* of the Shareholders' Agreement.
- 3 Unless the context requires otherwise, words and expressions defined in the Shareholders' Agreement shall have the same meanings when used in this Deed.
- 4 This Deed shall be governed by and construed in accordance with English law.

This Deed of Adherence has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Schedule

[Insert names and addresses of Continuing Parties]

Execution page

Signed by Steve Jorden,
Corporate Director – Commercial
Development, Assets, and
Investment for and on behalf of
Cherwell District Council

.....
Shareholder Representative

Signed by Karen Curtin for and
on behalf of Graven Hill Village
Holdings Limited

.....
Director

Signed by Karen Curtin for and
on behalf of Graven Hill Village
Development Company Limited

.....
Director

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RESIDENTS' NEWSLETTER

• Edition 7 • Autumn 2021



INSIDE:

- What's been happening on-site
- Activity bulletin
- Build It Live
- Community news
- Masterplan consultation

AN UPDATE FROM THE MANAGING DIRECTOR



The summer of 2021 has been a productive one here at Graven Hill. As a result, the skyline, street scene and amenities continue to evolve as the pictures in this newsletter demonstrate.

The recent months have seen Phase 1 coming to a close, works commence on the Pioneer Road Roundabout and plans for the next residential Phase well underway.

September saw the Housing Minister, Christopher Pincher MP, visit the site to see how self and custom building can deliver more choice to UK Housing. We took the opportunity to ask the Minister to consider the Golden Brick VAT process, push for the launch of the Help to Build fund that was announced earlier in the year by Government, and together with our Shareholder he officially opened the next phase of the development.

During September I held a Zoom meeting with the residents, answering



Managing director, Karen Curtin, gives residents an update on Graven Hill



30 of your questions and we hosted a series of consultation events to engage with all Stakeholders, including our residents, on our future vision, planning obligations and how the wider community can unfold. These allowed us to gain valuable feedback from residents and the outcomes are shown on page 9.

Due to the efforts of the former GHRA Chairman Philip Sore and GHVDC's Craig Knight, the development has a post box. I was also pleased to be able to open the playpark at Westacott Road with the GHRA newly appointed Chair, Karen Sims, where we were pleased to see younger residents enjoying the newly opened facilities.

I have also been in conversation with Karen on how we can work more collaboratively with the community and improve communications. I am hopeful that our review of our communication channels and action plan will deliver benefits to all parties.

We enjoyed a successful weekend at Build It Live at the beginning of October, supported by 2 of our residents who showcased their beautiful homes. We have, to date, reserved 79% of the newly released self-build plots and added to our pipeline.

As we enter the cooler months, the work on our ever-growing site continues to progress and we will be launching our next block of apartments to the market. We will keep you updated between newsletters with a monthly Activity Bulletin which will inform of construction, landscaping and planning matters.

And don't forget to sign up to our Brand Focus events taking place on 10th and 13th November using this link: <https://bit.ly/2ZM5iYV> and as always, please let me know if you have any topics to be included in future newsletters.

— Karen



Site Progress: See what's new

Ever-changing vistas



Self-build home under construction at The Crescent

New terraced homes under construction on Austin Way



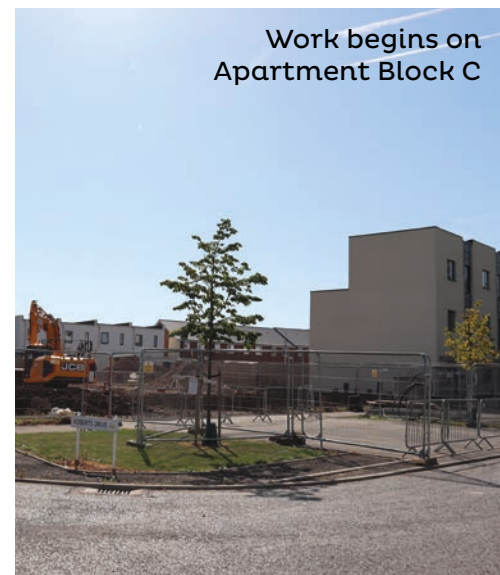
Westacott Road play area opens to the public



Post box installed outside Trinity House



Recycling bins installed at site entrance



Work begins on Apartment Block C

Site Progress: See what's new

Construction Update

During the last few months, further strides have been taken into phase two of the Graven Hill development with Careys commencing works to the junction between Pioneer Road and the A41 to improve access to the commercial land and neighbouring development.

GHVDC is liaising closely with our neighbours at the Ministry of Defence who use the Pioneer Road and there is not anticipated to be any disruption to Graven Hill residents. Traffic management measures agreed with Oxfordshire County Council Highways Department are in place for road users and pedestrians travelling along the A41.

Planning consent has been granted for the Western Spine Road; a key piece of infrastructure for the next residential phase at Graven Hill. Works are anticipated to start on the Western Spine Road in February 2022. Residents will be updated on any planning applications in future bulletins.



Activity bulletin

November and December will see work continue on the Pioneer Road Roundabout and preparations commence for residential phases 3a, 3b and 1c as shown on the Masterplan on page 8. Works will continue on the construction of Block C, the Aston and the Grove terraces and detached homes including the Ashbury, the Hethe and the Eaton.

A number of planning applications will be made in this period to support site progress including:

- Section 73 for Masterplan Changes outlined on pages 8 & 9
- Section 73 related to Deed of Variation
- 3a, 3b and 1c infrastructure - these are the new residential areas



Sewerage update

Following recent sewerage concerns, we would like to remind residents that Thames Water are responsible for the drainage on site and should be contacted directly. Upon handover, the site's pipework met Thames Water standards and inspections have determined that the most recent blockage was caused by a build up of unsuitable debris and litter.

We have asked self-builders and contractors to ensure that no contaminated waste is entering the sewers, and would like to take this opportunity to remind residents not to flush nappies or cleaning wipes down the toilet.

As ownership of the sewers has now been transferred to Thames Water, we request that residents report any future issues directly to Thames Water - for more information, please visit: <https://www.thameswater.co.uk/help/emergencies/blockages>. We would like to thank you all for your co-operation.

A successful weekend for Graven Hill at Build It Live!

On 2nd and 3rd October, Graven Hill revealed the beginning of its next phase at Build It Live Bicester, with the launch of 18 brand new self-build plots.

The event, held at Bicester Heritage, provided a weekend of workshops, demonstrations and home inspiration, offering prospective self-builders all the knowledge they might need to take on their dream project.

Graven Hill has an established partnership with the hosts, Build It. As part of our combined mission to educate prospective self-builders, we collaborated on the Build It Education House, which has been open on site since November 2019.

At the Graven Hill Zone at Build It Live, attendees were able to meet the team for one-to-one advice sessions, view plot availability, learn more about the site's innovative approach to planning permission, and hear from Graven Hill's very own self-builders. In addition, attendees were able to visit the 'outdoor cinema' and learn about the Graven Hill story and what the future holds for the development.

As well as giving visitors the chance to learn about the ins and outs of building their own home, Graven Hill also officially launched 18 new self-build plots for sale, giving those inspired by Build It Live the opportunity to get started on their self-build journey straight away. We are thrilled to share that 14 of these plots have now been fully reserved and we have built a pipeline for our self-build and custom products.



Gemma Davis, customer experience director at Graven Hill said: "This year's Build It Live was a great success, with our new self-build plots being extremely popular. In response to the interest received, we're thrilled to announce that we will be shortly launching a number of additional self-build plots.

"At Graven Hill, we believe that self and custom building holds huge potential for improving the housing market, ensuring everyone can live in a home that suits their needs. Our next phase will provide more people with the chance to create the home they've always wanted, and we look forward to welcoming a new set of design-led homeowners to the site."

Playpark open at Westacott Road

Graven Hill Village Development Company is pleased to announce that the play area at Westacott Road is now open to the public and can be used by children aged 6 and over.

We would like residents to note that whilst the play park is now open, the woodland area next to the park will remain closed until the relevant approvals are in place. We would like to thank you for your understanding in our commitment to upholding a safe environment for Graven Hill residents and the public to enjoy.



Women's Tour

Oxfordshire hosted the Grand Départ of the AJ Bell Women's Cycling Tour on Monday 4 October when Bicester and Banbury welcomed nearly 100 of the world's best riders for the start of the prestigious race. The Women's Tour began in Bicester's Market Square, before riders headed north to finish in Banbury. Well done to Graven Hill's own Susan Weston and Christine Adams (pictured) who took part in the Ride Out group!



Useful contacts

We are always keen to address any questions and concerns from residents. Please see below useful contacts if you require help or information on any of the following areas:

Customer Services

customerservices@gravenhill.co.uk

Sales

sales@gravenhill.co.uk

Marketing

abbie.warner@gravenhill.co.uk

We'd love to hear from you!

We are keen to spread the word about living at Graven Hill, in order to attract new residents to site and help our community grow.

If you are interested in sharing your story in a case study or testimonial (whether you're a self-builder or have purchased a custom or new build home), we would love to hear from you.

Please contact abbie.warner@gravenhill.co.uk



Christine, Darren and Robert (pictured above) joined us at Build It Live to share their self-build stories with visitors to the event



Various homes on site have been recognised in recent industry awards:

UK Roofing Awards - awarded to Nigel Hayman Roofing for Lynn Pratt's Pangolin House featuring Dreadnought Tiles. Congratulations to all involved!
Build It Awards - Darren & Christine Adams are nominated for Best Brick Home and David Spafford is nominated for Best Off-Site Manufactured Home. Award winners to be announced on 26th November. Good luck everyone!

Keeping you connected

We are keen to keep all residents informed regarding events, incidents and issues occurring on site. If there are other members of your household who would like to receive a copy of our newsletter directly, they can sign up here: <http://bit.do/gh-residents> or view updates online at <https://www.gravenhill.co.uk/graven-hill-resident-updates/>. We are always open to new ideas on how to improve our communications and make them accessible to all, so please get in touch with abbie.warner@gravenhill.co.uk if you have any suggestions.

Refer-a-Friend and receive £500!

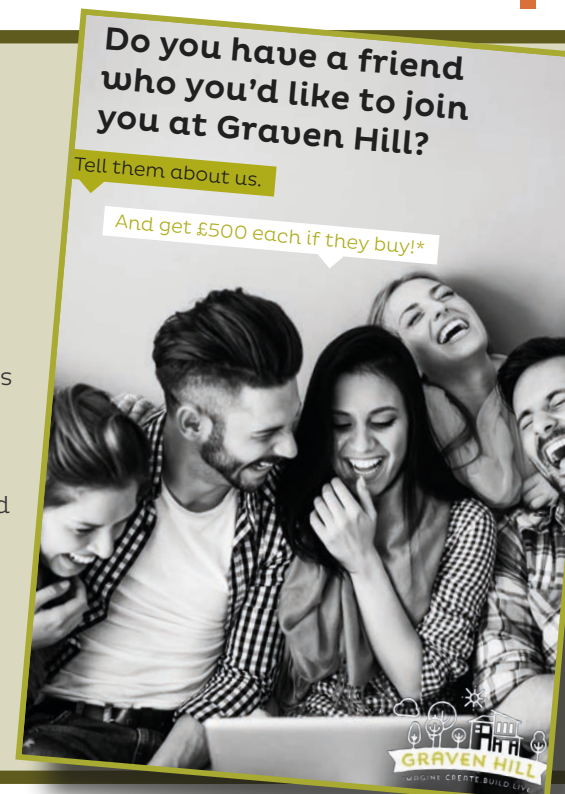
Do you know someone who is looking to move? Have they thought about building their own home or buying a new build home at Graven Hill? Tell them about Graven Hill and if they buy you'll both be £500 better off!

We appreciate every positive referral we receive. Each one shows that our purchasers are happy with Graven Hill and trust us enough to tell their friends and family about us.

As a thank you, we would like to offer £500 for every 'Refer-a-Friend' referral we receive who then goes on to exchange on their Self-Build plot or new build home with us. As a bonus, your referee will receive £500 too!

Since its launch in 2018, we have had 22 referrals, resulting in 44 households benefitting from the incentive.

There's no limit to the number of friends you can refer, so feel free to tell as many people as you like. [Visit our website for more details.](#)



Masterplan Consultation



Residents' Consultation Events

As Phase 1 of our Graven Hill Development continues to take shape, we've been reflecting on what has been achieved in this trailblazing community as we plan our next phase. There have been many achievements and some challenges along the way, which is to be expected when breaking new ground.

On 23rd and 25th September, Graven Hill Village Development Company held a series of consultations with its residents to engage you in our future vision, inform you of our latest thoughts and ideas on how the wider community can unfold, how the development can remain viable and to seek your ideas and opinions in the options we have still to create.

If you were unable to attend these events, please visit our Resident updates webpage (<https://www.gravenhill.co.uk/graven-hill-resident-updates/>) for a summary and video of the key areas discussed. This will be updated with any future developments, so be sure to check back for further updates. Thank you to everyone who attended and provided feedback.

An audience with the MD, Karen Curtin

In addition to the Consultation events, we held an Audience with MD Karen Curtin, alongside the Residents' Association on the evening of 29th September.

The Zoom event enabled residents to put forward their questions to Karen about all areas relating to the development of Graven Hill and share further feedback.

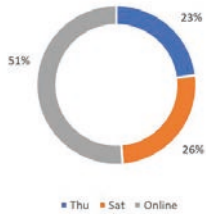
We hope this session provided some clarity and understanding with regards to our ongoing plans and we will be taking into account the feedback received.



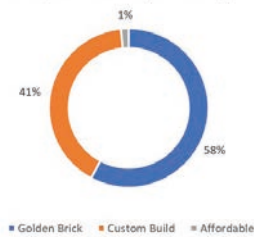
Across the 10 consultation sessions held in late September, 34 Graven Hill households attended. In total we had 78 feedback form responses (including online responses), representing 64 households – 16% of sales.

Response rate

Response Rate by Session

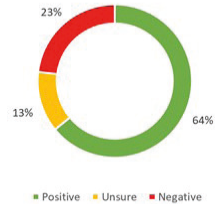
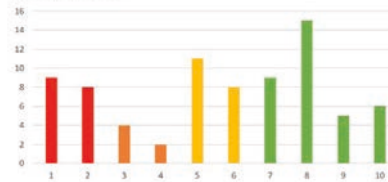


Response Rate by House Type



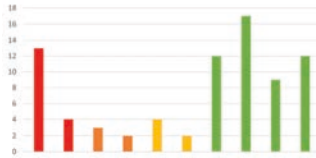
Masterplan feedback

Masterplan Score



Pub feedback

Pub Site Score



Majority in favour of new location as more commercially viable. Inclusion of pub garden seen as positive as well as reduced noise pollution.

Those against feel it has been removed from heart of development and will no longer be 'community' pub. Some residents believe location will be disruptive creating noise pollution and increased foot traffic outside their premises.

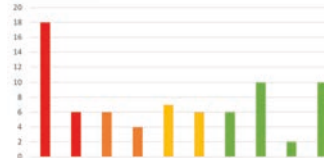
Pub Site Comments



	For	Against
Location	26	9
Commercial interest	1	0
Traffic concern	1	1
Parking	2	0
Major change	0	1

Extra Care feedback

Extra Care Score



Majority approve central location enabling access to facilities.

Some welcome facility but oppose central location preferring community centre or nursery at this site.

Height is major concern for those against, believing light and views will be blocked for residents on Tancred Grove, and concerns about parking provision.

Extra Care Comments



	For	Against
Prefer to be nursery site	1	0
Height	1	12
Provider concern	2	1
Location	3	5
Required	1	0
Design concern	1	0
Major change	0	2
Parking	0	1

Your feedback, our actions

Following the consultation with all stakeholders, GHVDC is committed to delivering its planning obligations and aspirations for this unique site. As a result of all feedback and board consultation, we will be making the following changes to the Masterplan:

Pub

Whilst we have marketed the current site for 5 years with no viable offer, we will look to market the pub at the site entrance (current E25 site) for a period of 12 months in order to get a viable proposition. The proposal benefits from additional parking, greater visibility and secures potential early opening of the Gateway park.

Nursery

GHVDC will move the nursery to the former pub site and use the residual land available to build 6 custom homes. Graven Hill will consider parking and drop-off concerns with the nursery operator as feedback highlighted in the consultation.

Extra Care Facility

To meet its planning obligations, GHVDC will extend the extra care facility to include community centre with land available to provide a 5 unit apartment block. The number of storeys is within the agreed planning height parameters, however, GHVDC will consider access and design to pick up neighbouring concerns.

Community Centre

GHVDC will move the community centre to the other side of the school and deliver in conjunction with sports pitches and a changing facility. We will pick up concerns relating to safety and how the different uses in this area might work together.

We will be submitting a new Masterplan via Section 73 planning application and the LPA will contact residents for feedback. We will continue our communication with residents and will keep you updated via our newsletters and bulletins.



Adrian Unitt provides an overview of the revised Masterplan (video available on the Resident Updates webpage)



An update from Graven Hill Residents' Association

The Graven Hill Residents' Association Events Group has taken the opportunity to take some space in the Graven Hill Village Development Company Newsletter, in order to promote some upcoming Community Events! More information will be made available by the Residents' Association via the Graven Hill Residents group on Facebook.

Remembrance Day

Sunday 14th November 2021 – Village Green 10:45am

We will embrace a moment of silence for those who have fallen serving our country and honour our veterans together.

Christmas

Thank you for your feedback on a recent Facebook Poll regarding the Winter Trail.

The GHRA Events Group are now re-grouping and will update about the exciting Christmas activities via the Graven Hill Residents' Facebook page.

Keep an eye open for news shortly!

Living Advent Calendar

Our Graven Hill Advent Calendar tradition continues. If you would like to participate please email:- gravenhillevents@gmail.com. The Residents' Association will then allocate you with a number and you can decorate as you like ready for the 1st December 2021.



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