

# Public Document Pack



**Cherwell**

DISTRICT COUNCIL  
NORTH OXFORDSHIRE

**Committee:** Shareholder Committee

**Date:** Monday 26 September 2022

**Time:** 6.00 pm

**Venue** Bodicote House, Bodicote, Banbury, Oxon, OX15 4AA

## Membership

**Councillor Barry Wood (Chairman)**

Councillor Nicholas Mawer

Councillor Adam Nell

## 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 - 12)

To confirm as a correct record the Minutes of the meetings of the Committee held on 28 June and 18 July 2022.

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.

- 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 paragraph 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. **Governance Review**

Exempt report of the Monitoring Officer.

\*\*\*Please note this report will be to follow\*\*\*

8. **Graven Hill Village Development Company (GHVDC) - Quarter One Business Report 2022/23 Annual Report and Financial Statements for the year ended 31 March 2022** (Pages 13 - 120)

Exempt report of Shareholder Representative.

9. **Graven Hill Village Development Company (GHVDC) Shareholders' Agreement - Matters requiring the consent of the Council** (Pages 121 - 124)

Exempt report of Shareholder Representative.

10. **Crown House Banbury Ltd/Crown House Apartments Banbury Ltd (Crown Companies) - Quarter One Business Report 2022/23 and Draft Financial Statements for the year ended 31 March 2022**

Exempt report of Shareholder Representative.

\*\*\*Please note this report will be to follow\*\*\*

11. **Crown House Banbury Ltd/Crown House Apartments Banbury Ltd (Crown Companies) Shareholders' Agreement - Matters requiring the consent of Council**

Exempt report of Shareholder Representative.

\*\*\*Please note this report will be to follow\*\*\*

**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](mailto: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](mailto:democracy@cherwell-dc.gov.uk), 01295 221953

**Yvonne Rees**  
**Chief Executive**

Published on Thursday 15 September 2022

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## **Cherwell District Council**

### **Shareholder Committee**

Notes of a meeting of the Shareholder Committee held virtually on 28 June 2022 at 6.00 pm

Present virtually:

Councillor Barry Wood  
Councillor Nicholas Mawer  
Councillor Adam Nell

Also Present virtually:

Karen Curtin – Managing Director, Graven Hill Village Development Company (for agenda item 8).

Karen Orrey – Finance Director, Graven Hill Village Development Company (for agenda item 8).

Sue Smith – Chairman, Graven Hill Village Development Company (for agenda item 8).

Adrian Unit – Operations Director, Graven Hill Village Development Company (for agenda item 7).

Councillor Ian Corkin - Non-Executive Director, Graven Hill Village Development Company and Graven Hill Village Holding Company

Councillor Simon Holland – Non-Executive Director, Crown House Companies

Officers:

Steve Jorden, Shareholder Representative

Michael Furness, Assistant Director Finance & S151 Officer (virtual)

Shahin Ismail, Assistant Director Law, Governance, Democratic Services & Procurement & Monitoring Officer Interim (virtual)

Liza Ellis, Executive Assistant, Place, Growth and Commercial

Emma Faulkner, Democratic and Elections Officer

#### 44 **Declarations of Interest**

There were no declarations of interest.

#### 45 **Chairman's Announcements**

The Chairman made one announcement:

Due to exceptional circumstances regarding illness, the meeting would be held virtually and therefore informally. An additional meeting would be arranged in due course, to consider and approve any relevant recommendations from the meeting.

46 **Appointment of Chairman of the Shareholder Committee for the Municipal Year 2022/2023**

As the meeting was being held informally it was not possible to appoint a Chairman for the new Municipal Year, and the item was deferred.

With the agreement of the Monitoring Officer the meeting was overseen by the previous Chairman.

47 **Minutes**

The Minutes of the meeting of the Committee held on 28 February, and the notes of the informal meeting held on 18 February, were both confirmed as correct records, and would be signed by the Chairman in due course.

48 **Urgent Business**

There were no items of urgent business.

49 **Exclusion of the Public and Press**

**Resolved**

- (1) 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 paragraph 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.

50 **Graven Hill Village Development Company (GHVDC) - Quarter Four Management Report, 2021/2022 in view and Q1 update**

The Committee considered an exempt report from the Shareholder Representative that detailed the Quarter Four management report, year in view for 2021/22 and an update on Quarter One of 2022/23.

The Shareholder Representative explained his role in the context of the Committee for the benefit of the new Committee members, and introduced the Graven Hill representatives.

The Chairman explained that due to the decoupling of the shared services working with Oxfordshire County Council, the Shareholder Representative would be changing from Steve Jorden to Nathan Elvery. The Chairman

expressed his appreciation to Steve for his work during his time as Shareholder Representative, on behalf of all members.

The Managing Director – Graven Hill Village Development Company gave a detailed presentation regarding the management report and update on quarter one.

Regarding priorities during quarter four, the Managing Director – Graven Hill Village Development Company explained that six had reported amber and eight were green. The amber priorities all related to planning applications and S106 discussions, all of which were under discussion with the local planning authority.

For the benefit of new Committee members the Managing Director – Graven Hill Village Development Company explained the current situation regarding the original outline planning consent and subsequent reserved matters applications.

The development had seen 104 completions across the 2021/22 financial year, with early figures for 2022/23 showing 92 reservations in the pipeline.

In relation to employment land, the Managing Director – Graven Hill Village Development Company advised that a planning application had been submitted for one area and it was now progressing through the process. In relation to another area, the existing lease had been terminated and options were being discussed.

Regarding the retail centre, two units were at legal discussion stage with interest in the remaining two.

The Finance Director – Graven Hill Village Development Company gave a brief overview of the management accounts for the 2021/22 financial year. The financial audit had been completed prior to the meeting and an unqualified opinion had been issued. The Finance Director – Graven Hill Village Development Company advised that final accounts would shortly be presented to the Graven Hill Board for final sign off, after which they would be released to the Shareholder Representative.

In response to questions from the Committee the Assistant Director – Finance confirmed that there was a very good working relationship between the council as Shareholder and the Graven Hill companies, with regular updates being given. The Finance Director – Graven Hill Village Development Company explained that she would be meeting with Councillor Nell in his role as Portfolio Holder for Finance to go through the financial details of the companies.

Regarding the 'year in review' summary, the Managing Director – Graven Hill Village Development Company explained that it had been designed as a standalone document that could be circulated to all members as a progress update on the development.

In relation to upcoming work for 2022/23, the Managing Director – Graven Hill Village Development Company explained that discussions were ongoing with the Shareholder Representative to arrange a date for strategy day, which it was hoped would be as soon as possible. Dates were also being arranged for Shareholder Committees and update sessions during 2022/23.

The Chairman thanked the Graven Hill representatives for their comprehensive update.

**Resolved**

- (1) That the quarter four update be noted.
- (2) That the Committee be minded to approve the Quarter Four Management Accounts
- (3) That the current status of the 2021/22 Financial Statement and Audit be noted
- (4) That the Quarter One flash update, priorities and escalations be noted.
- (5) That the update from the 31 March Strategy Session and site visit be noted.
- (6) That the Strategy session being arranged be noted.
- (7) That the Forward Plan be noted.

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**Crown House Banbury Ltd/Crown House Apartments Banbury Ltd (Crown Companies) - Update**

The Committee received a verbal update regarding Crown House Banbury Ltd and Crown House Apartments Banbury Ltd.

The Chairman welcomed Councillor Simon Holland in his capacity as Non-Executive Director of Crown Companies. Councillor Holland gave a short presentation which summarised the history of the Crown House site, the strategic aims of the two companies and a summary of the financial position.

In response to questions from the Committee the Assistant Director – Finance explained that a detailed financial update was due to be submitted to the September 2022 meeting of the Committee.

**Resolved**

- (1) That the verbal update be noted.

The meeting ended at 7.30 pm



Chairman:

Date:

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## **Cherwell District Council**

### **Shareholder Committee**

Minutes of a meeting of the Shareholder Committee held at Bodicote House, Bodicote, Banbury, Oxon OX15 4AA, on 18 July 2022 at 6.15 pm

Present:

Councillor Barry Wood (Chairman)  
Councillor Nicholas Mawer  
Councillor Adam Nell

Officers:

Michael Furness, Assistant Director Finance & S151 Officer  
Shahin Ismail, Assistant Director Law, Governance, Democratic Services & Procurement & Monitoring Officer Interim  
Emma Faulkner, Democratic and Elections Officer

#### **1       Declarations of Interest**

There were no declarations of interest.

#### **2       Appointment of Chairman of the Shareholder Committee for the Municipal Year 2022/2023**

##### **Resolved**

- (1) That Councillor Barry Wood be appointed Chairman of the Shareholder Committee for the Municipal Year 2022/23.

#### **3       Minutes**

The Minutes of the meetings of the Committee held on 18 and 28 February 2022 were confirmed as a correct record, and signed by the Chairman.

#### **4       Chairman's Announcements**

There were no Chairman's announcements.

#### **5       Urgent Business**

There were no items of urgent business.

6 **Exclusion of the Public and Press**

**Resolved**

- (1) 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 paragraph 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.

7 **Graven Hill Village Development Company (GHCDC) - Quarter Four Management Report, 2021/2022 in view and Q1 update**

The Chairman explained that the Committee had considered the exempt report from the Shareholder Representative that detailed the Quarter four management report, 2021/2022 in view and quarter one update, and received a presentation from the Managing Director – Graven Hill Development Company at their meeting on 28 June 2022. The meeting has been held virtually due to illness.

Whilst the Committee had endorsed the recommendations, it was necessary for them to be approved at a formal, in-person Committee meeting.

There being no further questions or comments from what had informally been discussed, the recommendation was approved.

**Resolved**

- (1) That the Quarter Four management accounts be approved.

The meeting ended at 6.17 pm

Chairman:

Date:

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

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