



Council

Monday 14 December 2020

Agenda Item 9 (a), Written Questions

Question From: Councillor Ian Middleton

Question To: Leader of the Council, Councillor Barry Wood

Topic: Castle Quay Shopping Centre

Question

“ In your response to Councillor Copeland's written question about financial risks associated with the Castle Quay Shopping Centre posed during the full council meeting of July, you said :

"Commercially sensitive risk assessments on the vulnerabilities both financially and market sectors of tenants are reviewed on a regular basis and reported back to the cross-party Castle Quay Advisory Group"

I can find no reference to this group anywhere other than in your reply. No reference to it ever having met. No minutes of any such meetings and no reports on vulnerabilities. After doing a word search for the group on the website I can find no reference to it at all.

Furthermore, If it's a cross party group, the Progressive Oxfordshire group does not appear to be represented.

Could you confirm that this group actually exists and provide a list of members involved, their terms of reference, and records of past meetings.

In particular I would be grateful for sight of the risk assessments you said in July had been carried out on market sectors and tenants of the centre.

Given the recent collapse of two major retailers with stores in the centre, this information is now even more important to show that the interests of the council and council tax payers are being protected.”

Response

The Advisory Group was set up in May 2018 and is made up of Councillors from across the political spectrum, as was at the time.



In total there are 5 members and these are split as follows: 3 Conservative Councillors (with the Lead Member Financial Management and Governance to be chair of the group); · 2 Labour Councillors

The Cross-Party Advisory Group Members are Councillor Tony Illott (Chairman); Councillor Lynn Pratt (Portfolio Head for Property); Councillor Colin Clark; Councillor Cassi Perry; Councillor Barry Richards.

This is supported by the Corporate Director for Commercial Development, Assets and Investment; Assistant Director for Property, Investment and Contract Management; Assistant Director for Finance.

The political balance rules do not, however, apply to informal or consultative bodies that are not council committees or sub-committees of the council (i.e., to any that do not exercise a delegated function).

The Group meets every month.

Purpose: The policy advisory group provide advice and guidance to Officers responsible for delivery on all aspects of the project.

They provide feedback on options and recommendations presented to the group and provide challenge.

The Advisory Group is not a decision-making body and any resourcing or other implications that require a formal decision are still considered via the Executive. It should be noted that delivery of this scheme is to provide broader benefits for the town of Banbury and to be a long-term financial investment.

Officers and the Advisory Group are briefed regularly on the financial performance of tenants and performance of the Centre. Monthly financial reporting to the Advisory Group and the Council's Finance Team is undertaken, much of which is commercially sensitive.

I am happy to arrange for Steve Jorden, Corporate Director for Commercial Development, Assets and Investments to arrange a Member briefing for any Members who are interested.