

Committee: Executive

Date: Monday 16 June 2014

Time: 7.30 pm, or on the rising or Council, whichever is later

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

Membership: To be confirmed at the Annual Council meeting on 16 June 2014

AGENDA

1. **Apologies for Absence**

2. **Declarations of Interest**

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

3. **Urgent Business**

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

4. **Minutes**

To confirm as a correct record the Minutes of the meeting held on 7 April 2014.

5. **Chairman's Announcements**

To receive communications from the Chairman.

6. Graven Hill Optimum Delivery Model (Pages 1 - 20)

** Please note that exempt appendices 6 and 7 will follow as they are currently being finalised **

Report of Director (Bicester)

Purpose of Report

To set out the options available and a recommendation for the optimum delivery model that will deliver the Graven Hill Vision set out in the March 2014 report that approved the acquisition of the MOD land in order to deliver housing and employment opportunities.

Recommendations

The meeting is recommended:

- 1.1 To note the comprehensive piece of work undertaken including the utilisation of industry experts to assist in determining the optimum delivery model for delivering the Graven Hill vision set out in the report to the March 2014 Executive.
- 1.2 To note the powers being used to set up the company and provide funding as detailed in exempt Appendix 3.
- 1.3 To consider and approve the creation of companies (limited by shares) comprising Graven Hill Village Holding Company - wholly owned by the Council) and Graven Hill Village Development Company – owned 99% by the Graven Hill Village Holding Company and 1% by the Council to own and deliver Graven Hill as set out in exempt Appendix 2.
- 1.4 To consider and approve that the Company Boards be established as set out exempt Appendix 2 and also consider whether it may be appropriate for one or both Boards to also include at least one other independent “Non-Executive” Director with developer and construction experience.
- 1.5 To delegate authority to the Director of Resources, in consultation with the Leader of the Council to identify and approve the appointment of four elected Members as Directors of one or both of the companies detailed in exempt Appendix 2 and to appoint replacement elected Member Directors should any vacancies arise in the future.
- 1.6 To delegate authority to the Director of Resources to invite three members of the Joint Management Team (JMT) to become Directors of one or both of the companies detailed in exempt Appendix 2 and to approve and confirm their appointment to the roles. Such delegation should also extend to appointing replacement Officer Directors should any vacancies arise in the future.
- 1.7 To adopt the protocol on dealing with conflicts of interest at exempt Appendix 5 on behalf of the Council.
- 1.8 To approve the establishment of a Partnering Board comprising the Company Directors, three elected members (to be nominated by the Director

of Resources / Section 151 officer in consultation with the Leader of the Council) and the Council's Monitoring Officer. This group will have responsibility for safeguarding the Council's equity investment and lending to the Company by undertaking more detailed monitoring of the Business Plan and providing advice and recommendations to Executive.

- 1.9 To note the financial implications for the Council and Companies as detailed in exempt Appendix 6.
- 1.10 To consider and approve the draft business case for the companies detailed in exempt Appendix 2 and delegate authority to the Director of Resources, in consultation with the Leader of the Council and the Lead Member for Financial Management, final sign off of the business case as being compliant with legislation, due diligence and commercially sustainable.
- 1.11 To delegate authority to the Director of Resources, in consultation with the Leader of the Council and the Lead Member for Financial Management, to approve the financing of acquisition and development costs through a mix of state aid compliant equity investment and loans (funded from prudential borrowing) in accordance with the Council's Investment Strategy.
- 1.12 To delegate authority to the Director of Resources, in consultation with the Lead Member for Financial Management to ensure that there is no adverse impact on the Council's revenue budget during the initial years of the project when the company will not be generating profits and to note the establishment of the Graven Hill Equalisation Reserve which will be included in the 2013/14 out turn report at its meeting on 23 June 2014.
- 1.13 To approve a simultaneous completion of the acquisition of Graven Hill and the onward sale to the Graven Hill Village Development Company.
- 1.14 To delegate to the Director of Resources authority to approve the articles of association of the companies in consultation with the Head of Law and Governance/Monitoring Officer.
- 1.15 To agree to further work being undertaken by officers to develop a detailed implementation plan for pre-development and phase one delivery of Graven Hill including a communications strategy to be presented at the October 2014 meeting of the Executive.
- 1.16 To agree to finance the balance of match funding of up to £697,000 related to the Capacity grant received by DCLG in 2014/15 in relation to the delivery of growth in Bicester as set out in Paragraph 7.4 of the report.
- 1.17 To agree to passport any grants received (e.g. capacity grant) obtained for pre-development costs or sales promotion at Graven Hill to the company if the grant provider agrees and subject to state aid compliance as detailed in Paragraph 7.5.
- 1.18 To note the amendments required to the Council's Treasury Strategy as detailed in Paragraph 7.3.
- 1.19 To agree to approve the procurement of required consultants to continue to provide technical support and the pre-development work necessary to support the acquisition whilst the company is being incorporated. All

procurement will be in accordance with procurement rules and fully funded from the capacity funding.

7. Exclusion of the Press and Public

The following items 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 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).

5 – Information in respect of which a claim to legal to professional privilege could be maintained in legal proceedings

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.

No representations have been received from the public requesting that this item be considered in public.

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 item(s) of business, on the grounds that they could involve the likely disclosure of exempt information as defined in paragraphs 1, 2, 3 and 5 of Schedule 12A of that Act.”

8. Graven Hill Optimum Delivery Model - Exempt Appendices 2 - 8 (Pages 21 - 92)

** Please note that exempt appendices 6 and 7 will follow as they are currently being finalised **

9. Landscape Management Re-tender Process (Pages 93 - 98)

Exempt Report of Head of Environmental Services

Information about this Agenda

Apologies for Absence

Apologies for absence should be notified to

democracy@cherwellandsouthnorthants.gov.uk or 01295 221589 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.

Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012

This agenda constitutes the 5 day notice required by Regulation 5 of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012 in terms of the intention to consider an item of business in private.

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Queries Regarding this Agenda

Please contact Natasha Clark, Democratic and Elections
natasha.clark@cherwellandsouthnorthants.gov.uk, 01295 221589

Sue Smith
Chief Executive

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