



DISTRICT COUNCIL  
NORTH OXFORDSHIRE

**Summary of the decisions taken at the meeting  
of the Shareholder Committee held on Thursday 12 June 2025**

1. Date of publication of this summary: 13 June 2025
2. Decisions (if any) taken as a matter of urgency under Overview and Scrutiny Procedure Rules as set out in the Constitution (and not therefore subject to the call-in procedure): None
3. Date by which notice of call-in of any of the following decisions must be received in writing by the Chief Executive (see notes below):- Noon on Thursday 19 June 2025
4. Notes:-
  - (a) For background documentation to the following decisions, please refer to the agenda and supporting papers (copies of which are available on the Council's website ([www.cherwell.gov.uk](http://www.cherwell.gov.uk)) or from Democratic Services);
  - (b) Notice of call-in must be submitted in writing, by email or text to the Chief Executive by the deadline specified above, and must state the reason or reasons why "call-in" has been requested;
  - (c) Call-in can be requested by any five non-executive members of the Council.
  - (d) Decisions not called-in by the deadline specified above will become effective immediately the deadline has expired (unless they are recommendations to the Council).
  - (e) The Council has stipulated that the call-in procedure should not be used to challenge decisions as a matter of course and should be used only when fully justified.

**Shiraz Sheikh  
Monitoring Officer**

Agenda Item and Recommendation	Decision	Reasons	Alternative Options	Conflicts of Interest Declared and Dispensations Granted by Head of Paid Service
<p><b>Agenda Item 12</b>  <b>Graven Hill Village Development Company (GHVDC) - Quarter Four Business Report 2024/25</b></p> <p>Exempt report of the Shareholder Representative.</p>	<p>As set out in agenda item sixteen.</p>			<p>None</p>
<p><b>Agenda Item 13</b>  <b>Graven Hill Village Development Company (GHVDC) - Governance Review Action Plan - Exempt Appendix</b></p> <p>As set out in agenda item 8.</p>	<p>As set out in agenda item fifteen.</p>			<p>None</p>
<p><b>Agenda Item 14</b>  <b>Graven Hill Village Development Company (GHVDC) - FY 24/25 Bonus Recommendations and FY 25/26 Bonus Proposals</b></p>	<p><b>Resolved</b></p> <p>(1) That GHVDC's Remuneration Committee's proposed</p>	<p>The recommendations are intended to confirm the Committee's consent to the company's improved arrangements and ensure the</p>	<p>The Committee could reject the assessed bonus payments for 2024/25 and not adopt a bonus scheme for 2025/26. However, this</p>	<p>None</p>

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Exempt report of the Shareholder Representative.	<p>bonus payments for financial year 2024/25 as approved by the GHVDC Board at its meeting on 24th April 2025 be accepted.</p> <p>(2) That GHVDC's Remuneration Committee's proposed bonus scheme and proposals for financial year 2025/26 as approved by the GHVDC Board at its meeting on 24th April 2025 be accepted.</p> <p>(3) That the principles and approach set out in the company's confidential reports attached as Confidential <b>Appendix A, B and C</b> to this report be endorsed.</p>	appropriate balance between shareholder oversight and company independent decision-making.	is not recommended as the independent benchmarking previously undertaken suggests bonuses and the payments recommended are already below market expectations, and there would be a risk that the company would lose well performing staff.	

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	<p>(4) That the Remuneration Committee be asked to review the scheme each year before the bonus appraisal process commences and advise the Shareholder Committee of any changes.</p> <p>(5) That the Remuneration Committee be asked to ensure that the benchmarking exercise is repeated periodically in accordance with sector best practice and fundamental scope changes, to ensure that the scheme remains consistent with good</p>			

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	<p>practice in the market and incentivises staff.</p> <p>(6) That any changes to the bonus scheme for future years must be submitted to it for its approval before being implemented and before the financial year to which it relates be specified.</p>			
<p><b>Agenda Item 15</b>  <b>Graven Hill Village Development Company (GHVDC) - FY 25/26 Strategic Business Plan re-forecast post FY 24/25 year end</b></p> <p>Exempt report of the Shareholder Representative.</p>	<p><b>Resolved</b></p> <p>(1) That the Graven Hill Village Development Company Strategic Business Plan 2025-26 Reforecast as set out in <b>Appendix A</b> be approved.</p> <p>(2) That the strategic risks</p>	<p>In accordance with the 6th December Shareholders' Agreement Clause 7.1 Matters Requiring Consent of the Council Clause 7.1.8 and 8.1.8 of the updated Shareholder Agreement not yet completed "Adopting or amending the Business Plan in respect of each financial year" the proposed Strategic</p>	<p>A robust evaluation of alternative options was undertaken at the 07th February Strategy Day. Ongoing reviews of future delivery options are carried out as part of the Companies review of risk based on analysis of macro-economic events, national business outlook</p>	<p>None</p>

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	<p>as set out in the report be noted.</p> <p>(3) That the key performance indicators for Graven Hill Village Development Company to report to the Shareholder in accordance with the Business Plan 2025-26 be approved.</p> <p>(4) That the financial strategy and cashflow forecast, as set out in <b>(Appendix B)</b>, for Graven Hill Village Development Company be approved.</p> <p>(5) That the FY25/26 and FY26/27 profit and loss overview, cashflow budgets and</p>	<p>Business Plan FY 2025/26 is recommended for approval to the Shareholder Committee.</p>	<p>and fluctuations within the housing market.</p>	

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	associated commentary, as set out in ( <b>Appendix C</b> ), for Graven Hill Village Development Company be approved.			
<b>Agenda Item 17</b> <b>Crown House Banbury Ltd - Quarter Four Business Report 2024/25</b>  Exempt report of the Shareholder Representative.	As set out in agenda item fourteen.			None
<b>Agenda Item 8</b> <b>Crown House Banbury Ltd - Quarter Four Business Report 2024/25</b>  **An exempt version of this report and the exempt appendix are included on this	<b>Resolved</b>  (1) That the Crown House Banbury Limited Quarter Four 2024/25 Business Report as contained in this report	The Companies continue to deliver on their prime purpose of good quality housing, associated car parking and a commercial unit.	None	

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<p>agenda as a separate item**</p> <p>Report of the Shareholder Representative.</p> <p><b>Purpose of report</b></p> <p>To note, comment and approve recommendations in response to Crown House Banbury Limited Quarter Four 2024/25 Business Report.</p> <p><b>Recommendations</b></p> <p><b>The Shareholder Committee is recommended to:</b></p> <p>1.1 Note and comment on the Crown House Banbury Limited Quarter Four 2024/25 Business Report as contained in this report.</p> <p>1.2 Note the Annual</p>	<p>be noted and commented on.</p> <p>(2) That the Annual Accounts for the year ended 31 March 2024 as set out in <b>Appendices A and B</b> to this report be noted.</p> <p>(3) That the CDC Property Support Proposal principles set out in <b>Appendix C</b> within the exempt report be noted and approved.</p> <p>(4) That to receive a fully detailed Property Support Proposal at the next meeting be agreed.</p>	<p>The site continues to need investment. CCTV will be installed in the next financial year, and the lifts will be refurbished.</p> <p>That CDC Property Services are appointed as per <b>Appendix C of the exempt report.</b></p>		



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<p>Accounts for the year ended 31 March 2024 as set out in <b>Appendices A and B</b> to this report</p> <p>1.3 Note and approve the CDC Property Support Proposal principles set out in <b>Appendix C</b> within the exempt report.</p> <p>1.4 Agree to receive a fully detailed Property Support Proposal at the next meeting.</p>				
<p><b>Agenda Item 9</b>  <b>Graven Hill Village Development Company (GHVDC) - Governance Review Action Plan</b></p> <p><b>**An exempt appendix is included on this agenda as a</b></p>	<p><b>Resolved</b></p> <p>(1) That the updated Graven Hill Governance Review Action Plan attached as <b>Appendix A</b> be</p>	<p>The Action Plan provided will enable the Shareholder Committee to track progress toward the completion of its recommendations.</p>	<p>No alternative options have been considered, as company governance and compliance with governance actions are crucial to the success of the Council's companies.</p>	<p>None</p>

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<p>sperate item**</p> <p>Report of the Assistant Director of Law and Governance and Monitoring Officer.</p> <p><b>Purpose of report</b></p> <p>This report presents an update of the Governance Review Action Plan, which commenced following a request at the Shareholder Committee meeting dated 05 July 2023 to ensure oversight of the remaining actions emerging from the Governance Review, carried out by WBD Solicitors.</p> <p><b>1. Recommendations</b></p> <p>The Shareholder Committee resolves:</p>	<p>noted.</p> <p>(2) That the draft Governance Framework attached as <b>Exempt Appendix B</b> be noted and commented on.</p>			

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<p>1.5 To note the updated Graven Hill Governance Review Action Plan attached as <b>Appendix A.</b></p> <p>1.2 To note and comment on the draft Governance Framework attached as <b>Exempt Appendix B.</b></p>				
<p><b>Agenda Item 10</b>  <b>Graven Hill Village Development Company (GHVDC_ - Quarter Four Business Report 2024/25</b></p> <p><b>**An exempt version of this report and the exempt appendix are included on this agenda as a separate item**</b></p> <p>Report of the Shareholder</p> <p><b>Purpose of report</b></p>	<p><b>Resolved</b></p> <p>(1) That the GHVDC Year-end Quarter Four Business Report be noted and commented on.</p> <p>(2) That the GHVDC Quarter Four Business Report be approved.</p> <p>(3) That the exempt</p>	<p>Through agreeing the recommendations in this report the Council is ensuring continued oversight of the governance and strategic direction of the delivery of the Graven Hill Village development on behalf of the local communities.</p>	<p>None</p>	<p>None</p>

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<p>To note, comment and approve recommendations in response to the GHVDC Quarter Four Business Report.</p> <p><b>1. Recommendations</b></p> <p>The <b>Shareholder Committee</b> is recommended to:</p> <p>1.1 To note and comment on the GHVDC Year-end Quarter Four Business Report.</p> <p>1.2 To approve the GHVDC Quarter Four Business Report</p> <p>1.1 To note and comment on the exempt GHVDC FY 2025/26 Re-forecast Strategic Business Plan report.</p> <p>1.3 To approve the</p>	<p>GHVDC FY 2025/26 Re-forecast Strategic Business Plan report be noted and commented on.</p> <p>(4) That the recommendation to adopt the Re-forecast Strategic Business Plan. Shareholder Committee consent is sought in accordance with Clause 3.3 and 7.1.8 of the 6th December 2021 Shareholder Agreement Matters requiring Consent of the Council be approved.</p> <p>(5) That the exempt GHVDC FY 2024/25 Bonus approval and FY 2025/26 Bonus</p>			

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<p>recommendation to adopt the Re-forecast Strategic Business Plan. Shareholder Committee consent is sought in accordance with Clause 3.3 and 7.1.8 of the 6<sup>th</sup> December 2021 Shareholder Agreement Matters requiring Consent of the Council</p> <p>1.4 To note and comment on the exempt GHVDC FY 2024/25 Bonus approval and FY 2025/26 Bonus Recommendation Report as recommended by the GHVDC Remuneration Committee.</p> <p>1.5 To approve the recommendations of</p>	<p>Recommendation Report as recommended by the GHVDC Remuneration Committee be noted and commented on.</p> <p>(6) That the recommendations of the GHVDC Remuneration Committee Report. Shareholder Committee consent is sought in accordance with Clause 7.1.22 and 7.1.23 of the 6<sup>th</sup> December 2021 Shareholder Agreement Matters requiring Consent of the Council be approved.</p>			

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<p>the GHVDC Remuneration Committee Report. Shareholder Committee consent is sought in accordance with Clause 7.1.22 and 7.1.23 of the 6<sup>th</sup> December 2021 Shareholder Agreement Matters requiring Consent of the Council.</p>				