

Public Document Pack



DISTRICT COUNCIL
NORTH OXFORDSHIRE

Committee: Shareholder Committee

Date: Thursday 18 September 2025

Time: 6.30 pm

Venue 39 Castle Quay, Banbury, OX16 5FD

Membership

**Councillor David Hingley
(Chair)**

Councillor Tom Beckett

Councillor Rob Pattenden

Councillor Lesley McLean (Vice-Chair)

Councillor Nick Cotter

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 7 - 14)

To confirm as a correct record the Minutes of the meeting of the Committee held on 12 June 2025.

4. Chair's Announcements

To receive communications from the Chair

5. Urgent Business

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

6. Crown House Banbury Limited - Quarter One Business Report 2025/26 (Pages 15 - 20)

Report of Shareholder Representative

Purpose of report

To note, comment and approve recommendations in response to Crown House Banbury Limited Quarter One 2025/26 Business Report.

Recommendations

The Shareholder Committee resolves:

- 1.1 To note and comment on the Crown House Banbury Limited Quarter One 2025/26 Business Report as contained in this report.
- 1.2 To note the impact of CCTV installation.

7. Appointment of Independent Non-Executive Directors to Graven Hill Companies (Pages 21 - 26)

Report of Shareholder representative

Purpose of report

To appoint two new Independent Non-Executive Directors to the Graven Hill Village Development Company Board.

Recommendations

The Shareholder Committee resolves:

- 1.1 To approve the appointment of Rachael Sherratt and Emma Grant as Non-Executive Directors for the Graven Hill companies, subject to appropriate checks being completed.
- 1.2 To notify Graven Hill Board of the decision for company ratification.

8. Exclusion of the Public and Press

The following item of business contains exempt information as defined in the following paragraph 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 item has been marked as exempt, it is for the meeting to decide whether or not to consider it 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 item 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.”

9. Graven Hill Village Development Company (GHVDC) - Quarter 1 Business Report 2025/2026 - EXEMPT Report (Pages 27 - 76)

Exempt report of Shareholder Representative

Appendix B included under the public report. The recommendations are set out on the public report. Following consideration of the exempt report and appendices, the public and press will be readmitted to the meeting for consideration of the public version of the report, including the recommendations.

10. Readmittance of the Public and Press

The Shareholder Committee to resolve to readmit the public and press to the meeting.

11. Graven Hill Village Development Company (GHVDC) - Quarter 1 Business Report 2025/2026 (Pages 77 - 90)

Report of Shareholder Representative

Purpose of report

To note, comment and approve recommendations in response to the GHVDC Quarter One Business Report.

Recommendations

The Shareholder Committee resolves:

- 1.1 To note and comment on the GHVDC Quarter One Business Report.
- 1.2 To approve the GHVDC Quarter One Business Report.
- 1.3 To note and comment on the GHVDC Bonus overview FY 2024/25 and FY 2025/26 as requested at the June committee (Appendix C of the exempt version of the report).

12. Exclusion of the Public and Press

The following items of business contain exempt information as defined in the following paragraph of Part 1, Schedule 12A of Local Government Act 1972.

- 4 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.”

13. Graven Hill Village Development Company - Strategic Business Plan 2025-26 Reforecast Post 2024-25 Year End (Pages 91 - 148)

Exempt report of Shareholder Representative

(Exempt Appendix B to follow)

14. Company Board Minutes (Pages 149 - 168)

The Shareholder Committee to note the Graven Hill Development Company Board meeting Minutes.

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

Information about this Agenda

Apologies for Absence

Apologies for absence should be notified to democracy@cherwell-dc.gov.uk or 01295 221586 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.

Evacuation Procedure

If you hear the fire alarm, please leave the building via the nearest available exit. The fire assembly point is outside the Premier Inn, adjacent to the canal.

Access to Meetings

If you have any special requirements, such as a large print version of these papers or special access facilities to view a meeting online or attend a meeting in person, 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.

Webcasting and Broadcasting Notice

The meeting will be recorded by the council for live and/or subsequent broadcast on the council's website. The whole of the meeting will be recorded, except when confidential or exempt items are being considered. The webcast will be retained on the website for 6 months.

If you make a representation to the meeting, you will be deemed by the council to have consented to being recorded. By entering the Council Chamber or joining virtually, you are consenting to being recorded and to the possible use of those images and sound recordings for webcasting and/or training purposes.

The council is obliged, by law, to allow members of the public to take photographs, film, audio-record, and report on proceedings. The council will only seek to prevent this should it be undertaken in a disruptive or otherwise inappropriate manner.

Queries Regarding this Agenda

Please contact Natasha Clark, Law and Governance democracy@cherwell-dc.gov.uk, 01295 221534

Shiraz Sheikh
Monitoring Officer

Published on Wednesday 10 September 2025

This page is intentionally left blank

Cherwell District Council

Shareholder Committee

Minutes of a meeting of the Shareholder Committee held at 39 Castle Quay, Banbury, OX16 5FD, on 12 June 2025 at 6.30 pm

Present:

Councillor Lesley McLean (Vice-Chair, in the Chair)

Councillor Tom Beckett
Councillor Rob Pattenden

Committee Members Present Virtually (no voting rights):

Councillor Nick Cotter

Apologies for absence:

Councillor David Hingley

Officers:

Shiraz Sheikh, Assistant Director Law & Governance and Monitoring Officer
Michael Furness, Assistant Director Finance & S151 Officer
Kerry Wincott, Law & Governance Officer

Officers Attending Virtually:

Stephen Hinds, Corporate Director Resources and Transformation
Joanne Kaye, Head of Finance and Deputy Section 151 Officer
Denzil Turbervill, Head of Legal Services

Also Present Virtually:

Nicola Riley, Crown House Director
Adrian Unitt, Managing Director - Graven Hill Village Development Company
Phillip Kassiram, Finance and Governance Director - Graven Hill Village Development Company
Elizabeth Rapoport, Non-Executive Director - Graven Hill Village Development Company
Terry Fuller, Non-Executive Director - Graven Hill Village Development Company
David Gelling, Non-Executive Director - Graven Hill Village Development Company

1 **Appointment of Chair for the municipal year 2025/2026**

Resolved

That Councillor David Hingley be appointed as Chair of the Shareholder Committee for the municipal year 2025/26.

2 **Appointment of Vice-Chair for the municipal year 2025/2026**

Resolved

That Councillor Lesley McLean be appointed Vice-Chair of the Shareholder Committee for the municipal year 2025/26.

3 **Declarations of Interest**

8. Crown House Banbury Ltd - Quarter Four Business Report 2024/25.

Councillor Rob Pattenden, Other Registerable Interest, as interim Non-Executive Director on Crown House Banbury Ltd.

14. Graven Hill Village Development Company (GHVDC) - FY 24/25 Bonus Recommendations and FY 25/26 Bonus Proposals

The Managing Director and Finance and Governance Director of Graven Hill Village Development Company (GHVDC) announced that as the FY 24/25 Bonus Recommendations and FY 25/26 Bonus Proposals report included information regarding their remuneration, the chair of the board would present the report.

17. Crown House Banbury Ltd - Quarter Four Business Report 2024/25.

Councillor Rob Pattenden, Other Registerable Interest, as interim Non-Executive Director on Crown House Banbury Ltd.

4 **Minutes**

The minutes of the meeting of the Committee held on 12 March 2025 were confirmed as a correct record and signed by the Chairman.

5 **Chair's Announcements**

The Chair announced that the agenda was slightly reordered, with all private agenda items addressed first and public agenda items to be considered at the end of the meeting.

6 **Urgent Business**

There were no items of urgent business.

7 **Exclusion of the Public and Press**

Resolved

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.

8 **Graven Hill Village Development Company (GHVDC) - Quarter Four Business Report 2024/25**

As set out under minutes item 16.

9 **Graven Hill Village Development Company (GHVDC) - Governance Review Action Plan - Exempt Appendix**

As set out under minute item 15.

10 **Graven Hill Village Development Company (GHVDC) - FY 24/25 Bonus Recommendations and FY 25/26 Bonus Proposals**

The Committee considered a report from the Shareholder Representative presenting Graven Hill Village Development Company's - FY 24/25 Bonus Recommendations and FY 25/26 Bonus Proposals.

Resolved

- (1) That GHVDC's Remuneration Committee's proposed bonus payments for financial year 2024/25 as approved by the GHVDC Board at its meeting on 24 April 2025 be accepted.
- (2) That GHVDC's Renumeration Committee's proposed bonus scheme and proposals for financial year 2025/26 as approved by the GHVDC Board at its meeting on 24 April 2025 be accepted.
- (3) That the principles and approach set out in the company's confidential reports attached as Confidential Appendix A, B and C to this report be endorsed.
- (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.

- (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 practice in the market and incentivises staff.
- (6) That it be agreed any changes to the bonus scheme for future years must be submitted to the Shareholder Committee for its approval before being implemented and before the financial year to which it relates be specified.

11 **Graven Hill Village Development Company (GHVDC) - FY 25/26 Strategic Business Plan re-forecast post FY 24/25 year end**

The Committee considered a report from the Shareholder Representative outlining Graven Hill Village Development Company's FY 25/26 Strategic Business Plan re-forecast post FY 24/25 year-end report.

Resolved

- (1) That the Graven Hill Village Development Company Strategic Business Plan 2025-26 Reforecast be approved.
- (2) That the strategic risks be noted.
- (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.
- (4) That the financial strategy and cashflow forecast for Graven Hill Village Development Company be approved.
- (5) That the FY25/26 and FY26/27 profit and loss overview, cashflow budgets and associated commentary for Graven Hill Village Development Company be approved.

12 **Company Board Minutes**

The Committee were presented with the minutes of Graven Hill Village Development Company (GHVDC) board meetings held since the Shareholder Committee meeting on 12 March 2025.

Resolved

- (1) That the Graven Hill Village Development Company's (GHVDC) board minutes of 6 February 2025 be noted.

13 **Crown House Banbury Ltd - Quarter Four Business Report 2024/25**

As set out under minute 13.

14 **Crown House Banbury Ltd - Quarter Four Business Report 2024/25**

The Committee considered a report from the Shareholder Representative which contained confidential appendices, outlining Crown House Companies Quarter Four 2024/25 Business Report Update.

Resolved

- (1) That, having given due consideration, the Crown House Banbury Limited Quarter Four 2024/25 Business Report be noted.
- (2) That the Annual Accounts for the year ended 31 March 2024 be noted.
- (3) That the CDC Property Support Proposal principles (exempt) be noted and approved.
- (4) That it be agreed that a detailed Property Support Proposal be submitted to the next meeting.

15 **Graven Hill Village Development Company (GHVDC) - Governance Review Action Plan**

The Committee considered a report from the Monitoring Officer and Assistant Director of Law and Governance which provided an update on the Governance Review Action Plan.

The action plan commenced following a request at the 5 July 2023 Shareholder Committee to ensure oversight of the remaining actions emerging from the Governance Review report.

Resolved

- (1) That the updated Graven Hill Governance Review Action Plan noted.
- (2) That, having given due consideration, the draft Governance Framework be noted.

16 **Graven Hill Village Development Company (GHVDC) - Quarter Four Business Report 2024/25**

The Committee considered a report from the Shareholder Representative, which contained confidential appendices outlining the Graven Hill Village Development Company's (GHVDC) Quarter Four (2024/25) Business Report Update.

Resolved

- (1) That, having given due consideration, the GHVDC Year-end Quarter Four Business Report be noted.
- (2) That the GHVDC Quarter Four Business Report be approved.
- (3) That, having given due consideration, the exempt GHVDC financial year 2025/26 Re-forecast Strategic Business Plan report be noted.
- (4) That the recommendation to adopt the Re-forecast Strategic Business Plan be approved (Shareholder Committee consent is sought in accordance with Clause 3.3 and 7.1.8 of 6 December 2021 Shareholder Agreement Matters requiring Consent of the Council).
- (5) That, having given due consideration, the exempt GHVDC financial year 2024/25 Bonus approval and financial year 2025/26 Bonus Recommendation Report as recommended by the GHVDC Remuneration Committee be noted.
- (6) That the recommendations of the GHVDC Remuneration Committee Report be approved (Shareholder Committee consent is sought in accordance with Clause 7.1.22 and 7.1.23 of 6 December 2021 Shareholder Agreement Matters requiring Consent of the Council).

The meeting ended at 8.35 pm

Chair:

Date:

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

Document is Restricted

This page is intentionally left blank

This report is public	
Crown House Banbury Limited - Quarter One Business Report 2025/26	
Committee	Shareholder Committee
Date of Committee	18 September 2025
Portfolio Holder presenting the report	Leader of the Council, Councillor David Hingley
Date Portfolio Holder agreed report	N/A
Report of	Stephen Hinds, Shareholder Representative

Purpose of report

To note, comment and approve recommendations in response to Crown House Banbury Limited Quarter One 2025/26 Business Report.

1. Recommendations

The Shareholder Committee resolves:

- 1.1 Note and comment on the Crown House Banbury Limited Quarter One 2025/26 Business Report as contained in this report.
- 1.2 Note the impact of CCTV installation.

2. Executive Summary

- 2.1 This report sets out the in-year key performance and financial update for the Crown House Companies for Quarter One 2025/26.
- 2.2 The Crown House Companies Director will attend the meeting to present an update on Crown Apartments' operational delivery.
- 2.3 In the past year there has been a considered approach to building repair and improvement to contain costs whilst maximising occupancy and income.
- 2.4 In the last quarter there has been CCTV installed which has reduced the incidence of vandalism to nil.

Implications & Impact Assessments

Implications	Commentary			
Finance	The Q1 report does not have a direct financial impact on the council; however, the overall profitability of the company impacts on the returns to the council. The council’s finance team liaises regularly with Crown House to ensure that the MTFS reflects the latest agreed position in relation to the financial implications of Crown House on the council. Michael Furness, Assistant Director of Finance (S151 Officer), 9 September 2025			
Legal	There are no legal implications arising from this report Shiraz Sheikh, Assistant Director of Law and Governance and Monitoring Officer, 9 September 2025			
Risk Management	There are no risk implications arising as a direct consequence of this report. Any potential risks related to the Crown House Companies will be managed through the service risk register and escalated to the Leadership Risk Register as and when deemed necessary. Celia Prado-Teeling, Performance & Insight Team Leader, 08 September 2025			
Impact Assessments	Positive	Neutral	Negative	Commentary
Equality Impact		x		N/A
A Are there any aspects of the proposed decision, including how it is delivered or accessed, that could impact on inequality?		x		
B Will the proposed decision have an impact upon the lives of people with protected characteristics, including employees and service users?		x		
Climate & Environmental Impact		x		N/A
ICT & Digital Impact		X		N/A
Data Impact		X		N/A

Procurement & subsidy		x		N/A
Council Priorities	Business Plan - <i>Housing that meets your needs</i> With the caveat that this is private sector housing provided by a separate, arms-length, commercial company rather than social housing provided directly by Cherwell District Council.			
Human Resources	N/A			
Property	N/A			
Consultation & Engagement	N/A			

Supporting Information

3. Background

- 3.1 In 2017 Cherwell District Council (CDC) acquired the shares of Crown House Banbury Ltd (CHB) from Brickmort Developments Ltd. The company's purpose was to redevelop the unused and dilapidated property in its ownership in the town centre of Banbury. In March 2020, Stevenage Developments Ltd completed the development (instructed by CHB). The new development comprises 50 residential units (1 and 2-bed apartments) and one commercial unit. CHB established Crown Apartments Banbury Ltd (CAB) and granted a long lease to create major interest for its subsidiary company. CHB transferred the management of the residential units into CAB and kept the one commercial unit under direct management.

4. Details

4.1

KPI	Performance Measure	Q4 Performance	Current Performance
% of Voids (at any one time)	5% or less of total residential units	1%	2%
Voids	2 at end of the quarter	1 at the end of March 2025	1 at the end of June 2025
% of Rent Arrears (excluding Utilities) for residential units	5% or less of Gross Income	0.5%	1%
% of Rent Arrears for car parking spaces	5% or less of Gross Income	0%	1%

% of Bad Debt (Apartments)	1% or less of total income due from the 49 residential units	None for last quarter	No debts have been written off as unrecoverable/bad debts based off the last quarter
% of Tenant Turnover Rate	10% for the full year	8%	1%
Tenant Turnover Rate	3	6	3
Time taken to let new tenancies	20 working days – (allowing for references and works required between tenancies)	20 days (average) allowing for works required between tenancies and bank holidays	21 days (average) allowing for works required between tenancies and bank holidays
Monthly Reports to be submitted to Client	To be submitted no later than the next working day following the 9th of each month.	10 th working day of the month	9 th working day of the month

- 4.2 CCTV has been installed at Crown House. This has had a positive impact on the quality of experience for tenants as there has been no further incidence of vandalism in the lift and no fly tipping.
- 4.3 The lift has had a comprehensive condition survey, and a programme of works agreed over the next 18 months to better maintain it and prolong its operation.
- 4.4 An instruction has been given to CDC Property to conclude the re-metering of the apartment block.
- 4.5 An invitation to tender has been shared with a shortlist of companies for the contracting of managing agents. A verbal update on the process and progress will be provided at the meeting.
- 4.6 The annual audit is underway of last year's business plan and performance.

5. Alternative Options and Reasons for Rejection

- 5.1 No alternative options need be considered in this quarter.

6 Conclusion and Reasons for Recommendations

- 6.1 The Companies continue to deliver on their prime purpose of good quality housing, associated car parking and a commercial unit.

Decision Information

Key Decision	No
---------------------	----

Subject to Call in	No
If not, why not subject to call in	Report non-key and submitted for information only, not decision.
Ward(s) Affected	Banbury Wards

Document Information

Appendices	
Appendix	None
Background Papers	None
Reference Papers	None
Report Author	Nicola Riley, Crown House
Report Author contact details	Email: Nicola.riley@cherwell-dc.gov.uk
Corporate Director Approval (unless Corporate Director or Statutory Officer report)	N/A

This page is intentionally left blank

This report is public	
Appointment of Independent Non-Executive Directors to Graven Hill Companies	
Committee	Shareholder Committee
Date of Committee	18 September 2025
Portfolio Holder presenting the report	Leader of the Council, Councillor David Hingley
Date Portfolio Holder agreed report	8 September 2025
Report of	Shareholder Representative

Purpose of report

To appoint two new Independent Non-Executive Directors to the Graven Hill Village Development Company Board.

1. Recommendations

The Shareholder Committee resolves:

- 1.1 To approve the appointment of Rachael Sherratt and Emma Grant as Non-Executive Directors for the Graven Hill companies, subject to appropriate checks being completed.
- 1.2 To notify Graven Hill Board of the decision for company ratification.

2. Executive Summary

- 2.1 In light of the departure of two Non-Executive Directors in spring 2025, a recruitment process was carried out to fill these roles. The recruitment process and recommended appointees are set out in this report.

Implications & Impact Assessments

Implications	Commentary
Finance	The recruitment costs of the NEDs have already been paid for by the Council. The ongoing salary costs of the NEDs will be paid for through Graven Hill budgets. Michael Furness, S.151 Officer & Assistant Director Finance, 10 September 2025

Legal	The recommendations in this report are in line with best practice and seeks to strengthen the board. Shiraz Sheikh, Monitoring Officer & Assistant Director Law and Governance, 10 September 2025			
Risk Management	There are no risk implications arising from this report. However, there is a risk to good governance for Companies that do not have the required levels of support in non-executive director posts, therefore it is imperative that vacancies are filled in an expedient fashion; this and any further local operational risks will be managed within the service area, and any strategic risks arising will be managed corporately. Celia Prado-Teeling, Performance Team Leader, 10 September 2025			
Impact Assessments	Positive	Neutral	Negative	Commentary
Equality Impact				N/A
A Are there any aspects of the proposed decision, including how it is delivered or accessed, that could impact on inequality?				N/A
B Will the proposed decision have an impact upon the lives of people with protected characteristics, including employees and service users?				N/A
Climate & Environmental Impact				N/A
ICT & Digital Impact				N/A
Data Impact				N/A
Procurement & subsidy				N/A
Council Priorities	N/A			
Human Resources	N/A			
Property	N/A			
Consultation & Engagement	The recommendations in this report have been discussed between the Shareholder Representative, the Council's Monitoring Officer			

	and the Shareholder Committee Members.
--	----------------------------------------

Supporting Information

3. Background

- 3.1 The Shareholder Agreement between Cherwell District Council (CDC) and Graven Hill Village Holdings Limited and Graven Hill Village Development Company Limited (GHVDC) sets out that Director appointments and removals shall be determined by the Shareholder giving notice in writing to the Company to facilitate the relevant filings with Companies House. The appointment or removal takes effect on the date on which the notice is received by the Company or, if a later date is given in the notice, on that date.
- 3.2 Independent Non-executive Director (INED) is an individual who is a member of the board of directors who does not have a material or pecuniary relationship with the company or related persons and is neither employed by, or an elected member of, the Council. The INED's role is to provide independent oversight and constructive challenge to the executive directors.

4. Details

- 4.1 The Council partnered with Berwick Partners to undertake the recruitment process, which was a national recruitment exercise. The exercise took place over the summer.
- 4.2 Interviews were held on Monday 14 July, with an interview panel comprising of:
- Councillor David Hingley (Chair of the Shareholder Committee)
Councillor Lesley McLean (Vice-Chair of the Shareholder Committee)
Terry Fuller (Independent Chair of Graven Hill Village Development Company Board)
Shiraz Sheikh (CDC Monitoring Officer & Assistant Director Law & Governance)
Michael Furness (CDC S151 Officer & Assistant Director Finance)
Marek Dobrowolski (Berwick Partners)
- 4.3 It should be noted that the voting rights only applied to the Councillors on the panel.
- 4.4 Interviewees were scored and assessed against a skills matrix, enabling an objective measuring system against the requirements for the role.
- 4.5 The panel looked at the balance of skills and experience against the matrix and recommend that GHVDC appoint the following as independent non-executive directors:
- Rachael Sherratt – Rachael is currently Sustainable Business Transformation Director at The Crown Estate, where she leads strategic initiatives focused on

housing, regeneration, and sustainability. Her career spans senior roles in real estate, including at JLL, with a particular emphasis on place-based development and impact-led investment.

Rachael has a strong track record of aligning commercial delivery with social value, and is adept at navigating complex stakeholder environments. Rachael has contributed to national conversations on sustainable urban development and brings a nuanced understanding of how public-private partnerships can unlock long-term value. Her experience includes leading transformation programmes that integrate ESG principles into core business strategy, and she is known for her collaborative leadership style and strategic foresight.

Emma Grant – Emma is the Founder and Strategic Communications Advisor at Henbe Communications, with a background in senior advisory roles across housing, regeneration, and stakeholder engagement. She has worked extensively with local authorities and development companies, offering insight into public sector communications and governance.

Emma's experience includes advising on strategic messaging and reputation management for complex regeneration programmes, and she is particularly skilled at translating technical and policy-driven content into accessible narratives for diverse audiences. Her work has supported the delivery of high-profile development schemes, and she is valued for her ability to build trust and consensus across stakeholder groups.

5. Alternative Options and Reasons for Rejection

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

Option 1: There are no alternative options. A robust recruitment process has been followed resulting in the recommended appointments.

6 Conclusion and Reasons for Recommendations

- 6.1 Through agreeing the recommendations in this report the Council is properly exercising its governance responsibilities and complying with best practice.

Decision Information

Key Decision	No
Subject to Call in	Yes
If not, why not subject to call in	N/A
Ward(s) Affected	N/A

Document Information

Appendices	
Appendix 1	None
Background Papers	None
Reference Papers	None
Report Author	Stephen Hinds, Shareholder Representative
Report Author contact details	Stephen.hinds@cherwell-dc.gov.uk
Corporate Director Approval (unless Corporate Director or Statutory Officer report)	N/A Corporate Director report

This page is intentionally left blank

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

Document is Restricted

This page is intentionally left blank

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

Document is Restricted

This page is intentionally left blank

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

Document is Restricted

This page is intentionally left blank

<p>This report is public</p> <p>(An exempt version of this report is included at agenda item 9 on this agenda)</p>	
<p>Graven Hill Village Development Company (GHVDC) – Quarter One Business Report 2025/26</p>	
Committee	Shareholder Committee
Date of Committee	18 September 2025
Portfolio Holder presenting the report	Leader of the Council, Councillor David Hingley
Date Portfolio Holder agreed report	8 September 2025
Report of	Shareholder Representative, Stephen Hinds

Purpose of report

To note, comment and approve recommendations in response to the GHVDC Quarter One Business Report.

1. Recommendations

The Shareholder Committee resolves:

- 1.1 To note and comment on the GHVDC Quarter One Business Report.
- 1.2 To approve the GHVDC Quarter One Business Report.
- 1.3 To note and comment on the GHVDC Bonus overview FY 2024/25 and FY 2025/26 as requested at the June committee (Appendix C of the exempt version of the report).

2. Executive Summary

- 2.1 This report sets out the in-year key strategic risks, performance, and financial update for Graven Hill Village Development Company Ltd.
- 2.2 This report will provide an overview of the company's first quarter of FY 2025/26, together with a flash update of the performance to date in the second quarter, which has been focused on securing residential sales, delivering residential completions, progressing the new planning application and associated viability, progressing work on the strategy agreed at the February Strategy Day with the Shareholder Committee and undertaking a further update to the Strategic Business Plan aligned to a potential site acquisition.
- 2.3 The GHVDC management team will attend the meeting to present the reports for comment and approval by the Shareholder Committee.

Implications & Impact Assessments

Implications		Commentary		
Finance		There are no financial implications arising directly from this report; however, the overall profitability of the company impacts on the returns to the council. The council's finance team liaises regularly with the Graven Hill finance team to ensure that the MTFS reflects the latest agreed position in relation to the financial implications of Graven Hill on the council. Joanne Kaye, Head of Finance (DS151 Officer), 10 September 2025		
Legal		These reports are prepared in line with the shareholder agreement which requires the company to prepare reports for the pre-agreed quarterly meetings. There are no legal implications arising directly as a result of the recommendations contained within this report. Denzil – John Turbervill, Head of Legal Services, 10 September 2025.		
Risk Management		There are no risk implications as a direct consequence of this report. However, the report includes an update on current strategic risks, their score, details and next steps to manage them. Celia Prado-Teeling, Performance Team Leader, 10 September 2025		
Impact Assessments		Positive	Neutral	Negative
Equality Impact				
A Are there any aspects of the proposed decision, including how it is delivered or accessed, that could impact on inequality?				
B Will the proposed decision have an impact upon the lives of people with protected characteristics, including employees and service users?				
Climate & Environmental Impact				
ICT & Digital Impact				

Data Impact				N/A
Procurement & subsidy				N/A
Council Priorities	Business Plan <ul style="list-style-type: none"> • <i>Housing that meets your needs</i> • <i>An enterprising economy with strong and vibrant local centres</i> • <i>Supporting environmental sustainability</i> • <i>Healthy, resilient, and engaged communities</i> 			
Human Resources	N/A			
Property	N/A			
Consultation & Engagement	N/A			

Supporting Information

3. Background

- 3.1 This report sets out the in-year key strategic risks, performance, and financial update for Graven Hill Village Development Company Ltd.
- 3.2 This report will provide an overview of the company's first quarter of FY 2025/26, together with a flash update of the performance to date in the second quarter, which has been focused on securing residential sales, delivering residential completions, progressing the new planning application and associated viability, progressing work on the strategy agreed at the February Strategy Day with the Shareholder Committee and undertaking a further update to the Strategic Business Plan aligned to a potential site acquisition.
- 3.3 The GHVDC management team will attend the meeting to present the reports for comment and approval by the Shareholder Committee.

4. Details

- 4.1 The GHVDC 2025/26 Quarter One Business Report is attached as **Appendix A** within the exempt report. This contains information on financial performance achievement against KPIs, key issues, risks, targets, and activities for the quarter and full-year.
- 4.2 The strategic risk is being well managed and details can be found in the exempt report.

Key Performance Indicators (KPI's)

The KPIs were agreed upon as part of the 2025/26 Business Plan, which was approved by the Shareholder Committee on 12 June 2024. The company performed well against its KPI's in this quarter.

Financial Performance

- 4.3 The Shareholder Committee will receive a verbal GHVDC Quarter One (2025/26) Update which will inform on progress on business performance and progress against the activities listed within Section 9 of **Appendix A** of the exempt report.
- 4.4 At the close of Quarter 1 the position on reservations, exchanges and completions is encouraging being slightly ahead of target, however we remained focused as the traditionally quite Summer holidays period looms. We continue to make positive progress on the Stage 2 master plan with the 64 full application due to go to planning committee in September/October. In respect of the hybrid/outline this has been submitted and we currently await validation.
- 4.5 The company was asked to provide regular updates in relation to the s106 contributions paid and direct delivery contributions as part of the quarterly updates and **Appendix B** provides a status overview as per current discussions.

FY 2025/26 Update Strategic Business Plan. Matters Requiring Consent of the Council

- 4.6 Clause 8.1.8 of the updated Shareholder Agreement approved at this Committee in March, but not yet completed requires that the Company seeks the consent of the Council prior to '*adopting or amending the Business Plan in respect of each Financial Year*'.
- 4.7 A exempt report later on this agenda seeks consideration and includes a recommendation for approval by the Shareholder Committee explaining a further change to the FY 2025/26 Strategic Business Plan.

FY 2024/25 and FY 2025/26 Bonus Overview report

- 4.8 The bonus recommendations were approved at the June Shareholder Committee, but the Committee, however the Committee requested that an overview paper into the bonus principles.
- 4.9 **Appendix C** within the exempt report includes the overview report for the Shareholder Committees information.

5. Alternative Options and Reasons for Rejection

- 5.1 None

6 Conclusion and Reasons for Recommendations

- 6.1 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.

Decision Information

Key Decision	Yes
Subject to Call in	Yes
If not, why not subject to call in	N/A
Ward(s) Affected	All

Document Information

Appendices	
Appendix A	Included with the exempt report
Appendix B	Table of S106 Payments
Appendix C	Included with the exempt report
Background Papers	None
Reference Papers	None
Report Author	Stephen Hinds, Shareholder Representative
Report Author contact details	Email: stephen.hinds@cherwell-dc.gov.uk

This page is intentionally left blank

APPENDIX B - GRAVEN HILL BICESTER - STAGE 1 S.106

GHVDC UPDATE 16/05/25 UPDATED BASED ON 745 DWELLINGS STAGE 1a													
		EXISTING S.106				UNINDEXED	PAID/UNINDEXED	PAID/INVOICED	OUTSTANDING/ UNINDEXED	OUTSTANDING/ INDEXED	OUTSTANDING/ INDEXED	OUTSTANDING/ INDEXED	Updated Requirement for Stage 1 (based on 745 units)
								SUM PAID TO DATE		TO PAY FY 24/25	TO PAY FY 25/26	TO PAY FUTURE YRS	
	Contribution	Actual Contribution (existing S106)	Direct Delivery Cost	Price Base (existing S106)	Sum within Phase 1 FVA at 4Q21	GHVDC Understanding of S.106 un-indexed Total	GHVDC current status un-indexed paid	GHVDC current status indexed paid	GHVDC Update 29/04/25 un-indexed Outstanding	GHVDC Update 29/04/25proposed to pay FY 24/25	GHVDC Update 29/04/25 proposed to pay FY 25/26	GHVDC Update 29/04/25 proposed to pay FUTURE YEARS	
15.00	Schedule 15 Primary School												
15.01	Primary School Delivery	£0	£11,983,319	N/A	£0	£11,983,319	£11,983,319	£11,983,319	£0	£0	£0	£0	No Costs for school delivery were included within Ph 1 FVA modelled by HLD GHVDC provided justification on 29/11/22 setting out why costs should be apportioned between Stage 1 & Stage 2 745/1900 = 39.21% x £12,245,461 = £4,801,510. We understand the County Councils position is that the Stage 1 development of 745 units does not generate the requirement for a 2 FE school (more probably a 1FE), however OCC state full costs attributable to Stage 1. School COMPLETED 07/09/23.
15.02	Councils On Costs	£195,000		3Q 12 PUBSEC	£243,480	£195,000	£195,000	£243,480	£0	£0	£0	£0	PAID
16.00	Schedule 16 occ Non-Transport												
16.01	Primary Education Direct Delivery Contribution	£1,583,000		3Q 12 PUBSEC	£0	£801,545	£801,545	£919,490	£0	£0	£0	£0	The CDC response 11/05/23 stated this contribution can be reduced to £801,545 at TPI = 333 No Costs for school delivery were included within Stage 1 FVA modelled by HLD Indexed to 2Q23 (10/21 Index base) 382-333 =(49/333) x £801,545 = £919,490 Stage 1 Payment 2Q23 £801,545 (indexed £919,490). Invoiced by OCC 23/06/23 index 382. PAID 31/07/23 . 64 Full Application 22/00882F likely to trigger top up contribution £801,545/1900 x 64 = £26,999. Assume trigger Implementation.
16.02	Primary Education Completion Contribution	£1,457,000		3Q 12 PUBSEC	£0	£0	£0	£0	£0	£0	£0	£0	The OCC consultation response 18/03/22 stated this contribution to be no longer necessary. Re-confirmed in CDC response 18/10/22
16.03	Temporary Classroom/ School Transport Header	£400,000		4Q 11 PUBSEC	£601,109								Payments have been made as follows. Payment 1 £51,564 April 17, Payment 2 £182,727 November 19. (indexed) The final payment of £240,000 (unindexed remains). However the CDC consultation response 11/05/23 reduced this contribution to £156,842 (4Q11 index date). GHVDC have already made payment of £160,000 (using 4Q11 index base). Remaining Sum -(£3,158) Payment 2Q23 -(£3,158). Paid 31/07/23. Total Payment Stage 1 £156,842 unindexed. Credit given OCC letter 23/06/23. Credited 31/07/23. 64 Full Application 22/00882F shown on separate schedule.
16.04	Temporary Classroom/ School Transport Payment 1					£40,000	£40,000	£51,564	£0	£0	£0	£0	Position as 16.03 above Payment 1 PAID
16.05	Temporary Classroom/ School Transport Payment 2					£120,000	£120,000	£182,727	£0	£0	£0	£0	Position as 16.03 above Payment 2 PAID
16.06	Temporary Classroom/ School Transport Payment 3					-£3,158	-£3,158	-£3,158	£0	£0	£0	£0	Position as 16.03 above Payment 3 REFUNDED 64 Full Application 22/00882F shown on separate schedule.
16.07	Early Years	£127,895		4Q 11 PUBSEC	£207,565	£0	£0	£0	£0	£0	£0	£0	The OCC consultation response 18/03/22 stated this contribution to be no longer necessary. Re-confirmed in CDC response 18/10/22

GRAVEN HILL BICESTER - STAGE 1 S.106

GHVDC UPDATE 16/05/25 UPDATED BASED ON 745 DWELLINGS STAGE 1a													
EXISTING S.106						UNINDEXED	PAID/UNINDEXED	PAID/INVOICED	OUTSTANDING/ UNINDEXED	OUTSTANDING/ INDEXED	OUTSTANDING/ INDEXED	OUTSTANDING/ INDEXED	Updated Requirement for Stage 1 (based on 745 units)
								SUM PAID TO DATE		TO PAY FY 24/25	TO PAY FY 25/26	TO PAY FUTURE YRS	
	Contribution	Actual Contribution (existing S106)	Direct Delivery Cost	Price Base (existing S106)	Sum within Phase 1 FVA at 4Q21	GHVDC Understanding of S.106 un-indexed Total	GHVDC current status un-indexed paid	GHVDC current status indexed paid	GHVDC Update 29/04/25 un-indexed Outstanding	GHVDC Update 29/04/25proposed to pay FY 24/25	GHVDC Update 29/04/25 proposed to pay FY 25/26	GHVDC Update 29/04/25 proposed to pay FUTURE YEARS	
16.08	Special Educational Needs (SEN)	£233,552		4Q 11 PUBSEC	£355,428	£91,451	£0	£0	£91,451	£0	£165,235	£0	Recalculated based on 745 dwellings using OCC matrix. Sum is £91,451 indexed August 24 index available (08/24 Index base) 320-176 =(144/176) x £91,451 = £166,275 Total Payment Stage 1 £91,451 (unindexed) at 625 Occupations. Assumed Payment FY 25/26 (July 25) 64 Full Application 22/00882F shown on separate schedule. Assume trigger would be implementation.
16.09	Secondary Education Contribution Header	£6,107,781		4Q 11 PUBSEC	£3,543,208								Payments have been made as follows. Payment 1 £784,294 April 17 (un-indexed £610,778), Payment 2 £2,758,912 October 21 (un-indexed £1,832,334) Total £2,443,112. We have recalculated based on 745 dwellings using OCC matrix. Sum is £2,443,862 at 4Q11. Remaining Sum £750 index 303 Payment 2Q23 £750 (indexed £1,291). Invoiced OCC 23/06/23 Index 303. Paid 31/07/23 Total Payment Stage 1 £2,443,862 un-indexed. 64 Full Application 22/00882F shown on separate schedule. Assume trigger would be implementation.
16.10	Secondary Education Contribution Payment 1					£610,778	£610,778	£784,294	£0	£0	£0	£0	Position as 16.09 above Payment 1 PAID
16.11	Secondary Education Contribution Payment 2					£1,832,334	£1,832,334	£2,758,912	£0	£0	£0	£0	Position as 16.09 above Payment 2 PAID
16.12	Secondary Education Contribution Payment 3					£750	£750	£1,291	£0	£0	£0	£0	Position as 16.09 above Payment 3 PAID
16.14	Social Infrastructure Payments Header	£986,569		4Q11 PUBSEC	£484,816								Payments have been made as follows. Payment 1 £484,816 November 19 (indexed sums). Using unindexed sums payment is £329,514. We have recalculated based on 745 dwellings using OCC matrix. Sum is £385,130 at 4Q11. Remaining Sum £55,615. indexed to 4Q21 (10/21 Index base) 261-176 =(85/176) x £141,515 = £209,860. Payment 2Q23 £55,615 (indexed £95,746). Invoiced OCC 23/06/23 index 303. Paid 31/07/23 Total Payments Stage 1 £385,129 unindexed 64 Full Application 22/00882F shown on separate schedule. Assume trigger would be implementation.
16.15	Social Infrastructure Payments Payment 1			4Q11 PUBSEC		£329,514	£329,514	£484,816	£0	£0	£0	£0	Position as 16.14 above Payment 1 PAID
16.16	Social Infrastructure Payments Payment 2					£55,615	£55,615	£95,746	£0	£0	£0	£0	Position as 16.14 above Payment 2 PAID
16.17	Travel Plan Monitoring	£7,650		2Q 13 RPIX	£8,974	£7,650	£7,650	£8,974	£0	£0	£0	£0	Travel plan monitoring £7650 unindexed. PAID £8,974 June 19
16.18	TRO	£8,000		N/A	£8,000	£8,000	£8,000	£8,000	£0	£0	£0	£0	TRO payments £8,000 un-indexed. PAID £8000 September 18.
18.00	Schedule 18 Off Site Highway Works												
18.01	Relief Road (Employment Access Road)		£4,867,115	N/A	£3,036,430	£5,977,607	£5,977,607	£5,977,607	£0	£0	£0	£0	GVHDC refer to this as the Employment Access Road. This has been COMPLETED and section 38 agreement is close to being finalised.

GRAVEN HILL BICESTER - STAGE 1 S.106

GHVDC UPDATE 16/05/25 UPDATED BASED ON 745 DWELLINGS STAGE 1a													
		EXISTING S.106				UNINDEXED	PAID/UNINDEXED	PAID/INVOICED	OUTSTANDING/ UNINDEXED	OUTSTANDING/ INDEXED	OUTSTANDING/ INDEXED	OUTSTANDING/ INDEXED	Updated Requirement for Stage 1 (based on 745 units)
								SUM PAID TO DATE		TO PAY FY 24/25	TO PAY FY 25/26	TO PAY FUTURE YRS	
	Contribution	Actual Contribution (existing S106)	Direct Delivery Cost	Price Base (existing S106)	Sum within Phase 1 FVA at 4Q21	GHVDC Understanding of S.106 un-indexed Total	GHVDC current status un-indexed paid	GHVDC current status indexed paid	GHVDC Update 29/04/25 un-indexed Outstanding	GHVDC Update 29/04/25proposed to pay FY 24/25	GHVDC Update 29/04/25 proposed to pay FY 25/26	GHVDC Update 29/04/25 proposed to pay FUTURE YEARS	
	Schedule 18 Off Site Highway Works												
18.02	Rodney House Roundabout S278 Payment		£3,200,000	N/A	£3,200,000	£3,200,000	£3,200,000	£3,200,000	£0	£0	£0	£0	COMPLETED
	Schedule 19 OCC Transport Contributions												
19.01	Pioneer Rounabout S278 Payment	£1,960,000		April 13 (BAXTER)		£0	£0	£0	£0	£0	£0	£0	Obligation no longer required (confirmed by OCC's letter dated 11 May 23).
19.02	Public Transport Contribution Header	£2,210,000		2Q 13 RPIX	£679,694								Public Transport - £2,210,000 un-indexed. Recalculated for 745 dwellings is £866,553 Payments have been made as follows £215,428 November 19. Unindexed sum £184,167 Remaining Sum £682,386 2Q13 RPIX Residual Stage 1 £682,386. Propose 3 payments £227,462 1st at June 23 then 12 months and 24 months. 1st of 3 payments (Payment 2) 2Q23 £227,462 (indexed £332,416). Invoiced OCC 23/06/23. Index 363.6. Paid 31/07/23 Total Stage 1 payments £866,553 64 Full Application 22/00882F shown on separate schdule. Assume trigger Implementation.
19.03	Public Transport Contribution Payment 1	£2,210,000		2Q 13 RPIX		£184,167	£184,167	£215,428	£0	£0	£0	£0	Position as 19.02 above. Payment 1 PAID
19.04	Public Transport Contribution Payment 2					£227,462	£227,462	£332,416	£0	£0	£0	£0	Position as 19.02 above. Payment 2 PAID
19.05	Public Transport Contribution Payment 3					£227,462	£227,462	£348,136	£0	£0	£0	£0	Position as 19.02 above. Payment 3 ~ Made July 24. Index May 2024 ~ 381.1 PAID
19.06	Public Transport Contribution Payment 4					£227,462	£0	£361,655	£0	£0	£0	£0	Position as 19.02 above. Payment 4 ~ Paid 30 June 2025. 64 Full Application 22/00882F shown on separate schedule. Assume trigger Implementation.
19.07	Highways Works Package 1	£990,000		April 13 (BAXTER)		£388,184	£388,184	£534,568	£0	£0	£0	£0	P1. Middlestone Roundabout. Transport P. 1 - £990,000 un-indexed @ 510 Occupations. CDC response 18/10/22 seeks reduced contributon £419,447(805/1900) x £990,000. Recalculated for 745 dwellings is £388,184 02/23 Baxter Indexed = £534,568 Total Stage 1 Payment 2Q23 £388,184 (indexed £534,568). Invoiced OCC 23/06/23. PAID 31/07/23
19.08	Highway Works Package 2	£100,000		April 13 (BAXTER)		£39,211	£39,211	£53,997	£0	£0	£0	£0	P2. A41 Dualing. Transport P.2 - £100,000 un-indexed @ 510 Occupations. CDC response 18/10/22 seeks reduced contributon £42,368 (805/1900) x £100,000. Recalculated for 745 dwellings is £39,210 02/23 Baxter indexed = £45,858 Total Stage 1 Payment 2Q23 £39,211 (indexed £53,997). Invoiced OCC 23/06/23. PAID 31/07/23.
19.09	Highway Works Package 3	£358,000		April 13 (BAXTER)	£387,964	£358,000	£358,000	£387,964	£0	£0	£0	£0	P3. pedestrian connection. Transport P.3 - £358,000 un-indexed. 1st Occupation. £387,964 PAID September 18

GRAVEN HILL BICESTER - STAGE 1 S.106

GHVDC UPDATE 16/05/25 UPDATED BASED ON 745 DWELLINGS STAGE 1a													
		EXISTING S.106				UNINDEXED	PAID/UNINDEXED	PAID/INVOICED	OUTSTANDING/ UNINDEXED	OUTSTANDING/ INDEXED	OUTSTANDING/ INDEXED	OUTSTANDING/ INDEXED	Updated Requirement for Stage 1 (based on 745 units)
								SUM PAID TO DATE		TO PAY FY 24/25	TO PAY FY 25/26	TO PAY FUTURE YRS	
	Contribution	Actual Contribution (existing S106)	Direct Delivery Cost	Price Base (existing S106)	Sum within Phase 1 FVA at 4Q21	GHVDC Understanding of S.106 un-indexed Total	GHVDC current status un-indexed paid	GHVDC current status indexed paid	GHVDC Update 29/04/25 un-indexed Outstanding	GHVDC Update 29/04/25proposed to pay FY 24/25	GHVDC Update 29/04/25 proposed to pay FY 25/26	GHVDC Update 29/04/25 proposed to pay FUTURE YEARS	
19.10	Junction 9 Contribution Header	£600,000		April 13 (BAXTER)		£600,000	£600,000	£826,260	£0	£0	£0	£0	CDC response 18/10/22 requires this payment in full. See covering e-mail 29/11/22 setting out justification costs should be apportioned between Stage 1 & Stage 2 (745/1900) x £600,000 = £235,263. Indexed to 4Q 21 £275,154 OCC letter 23/06/23 requested payment in full £600,000 (indexed £826,260). CDC response 05/07/23 requested to make payment in 2 tranches. £300,000 July 23 and the balance November 23. OCC response 11/07/23 again requires single payment. £600,000 (indexed £826,260) Invoiced OCC 23/06/23. PAID 31/07/23
	OCC Monitoring Fees												
	Monitoring Fees	£33,360			£33,360	£33,360	£33,360	£33,360	£0	£0	£0	£0	PAID
	TOTAL OCC	£19,567,807	£20,050,434		£12,790,028	£27,535,713	£27,216,800	£29,790,847	£91,451	£0	£165,235	£0	
	Schedule 3 Affordable Housing												
3.01	30% of the total number of dwellings to be affordable housing from the Development												143 affordable units already delivered as part of Stage 1 in accordance with reserved matters approvals
	Schedule 5 Community Centre												
5.01	Community Centre	£1,075,000		Q3 2014 (BCIS TPI)	£1,468,191	£1,075,000	£1,075,000	£1,668,969	£0	£0	£0	£0	It is now agreed in principle that a combined facility including a combined community centre, changing pavilion and associated sports pitches will be delivered by the CDC. CDC and GHVDC to co-operate to agree a planning application for the combined facility and the layout for the sports pitches and submit a joint application target July 25. To enter into a conditional contract upon grant of planning permission and ground works. GHVDC to undertake ground works in first appropriate season following planning permission with transfer of land at completion of these works. CDC to begin to construct/layout the pitches in 1st appropriate season following transfer, combined facility within 3 months of receipt of the transfer GHVDC formally submitted a request 25/03/25 to the LPA to withdraw the election for GHVDC to provide the facility and a letter of intent in respect of the above with suggested content for a Deed of Variation to the s.106 agreement. Payments as below i.Community Centre Contribution - £1,075,000.00 index linked to be paid NLT 31 March 2025 (this assumes that an invoice is provided before 14th February 2025); ii.Changing Pavilion and MUGA “Contribution” £500,000 index linked to be paid NLT 31 May 2025; iii.Sports Pitches “Contribution” - £863,538 index linked to be paid NLT 30 August 2026 and GHVDC shall not exceed 700 Occupations before the Sports Pitches “Contribution” has been paid. iv.Sport Pitches maintenance “contribution” - £509,272 (plus £30,843.27 of additional commuted sum to cover maintenance within first two years) shall be paid in 3 unequal instalments within 20 working days of the date notified by CDC to GHVDC as being the date the Sports Pitches are first brought into use – such dates are likely to be: - 1.30 April 2029 - £270,057.64; 2.30 April 2030 - £135,028.82; and 3.30 April 2031 - £135,028.82.
5.02	Community Hall Maintenance	£48,729		Q3 2014 (BCIS TPI)	£66,037	£48,729	£0	£0	£48,729	£0	£0	£76,032	The remaining sum of £66,037.51 is the community cente maintenance sum indexed at date viability produced. Unindexed £48,729. Index 3Q 14 = 257 Payment Date to be Agreed. Suggested 31 May 2025 to co-incide with Changing pavillion contribution.
5.03	Community Hall Worker	£38,919		Q3 2014 (BCIS TPI)	£43,922	£38,919	£38,919	£57,848	£0	£0	£0	£0	The community hall worker contribution of £43,922.49 was PAID in February 20. Un-indexed sum £38,919.
4.00	Schedule 4 Changing Pavillion, Sports Pitches												

GRAVEN HILL BICESTER - STAGE 1 S.106

GHVDC UPDATE 16/05/25 UPDATED BASED ON 745 DWELLINGS STAGE 1a													
		EXISTING S.106				UNINDEXED	PAID/UNINDEXED	PAID/INVOICED	OUTSTANDING/ UNINDEXED	OUTSTANDING/ INDEXED	OUTSTANDING/ INDEXED	OUTSTANDING/ INDEXED	Updated Requirement for Stage 1 (based on 745 units)
								SUM PAID TO DATE		TO PAY FY 24/25	TO PAY FY 25/26	TO PAY FUTURE YRS	
	Contribution	Actual Contribution (existing S106)	Direct Delivery Cost	Price Base (existing S106)	Sum within Phase 1 FVA at 4Q21	GHVDC Understanding of S.106 un-indexed Total	GHVDC current status un-indexed paid	GHVDC current status indexed paid	GHVDC Update 29/04/25 un-indexed Outstanding	GHVDC Update 29/04/25proposed to pay FY 24/25	GHVDC Update 29/04/25 proposed to pay FY 25/26	GHVDC Update 29/04/25 proposed to pay FUTURE YEARS	
4.01	Sports Pitch Delivery 2 x senior, 2 x junior, 1 x 3g (using capital costs from SPD Feb 2018)		£863,538	CPI = 0.5%		£863,538	£0	£0	£863,538	£0	£0	£1,168,266	See note at 5.01 Community Centre As agreed by CDC P.Seckington letter 22 May 24 using SPD 2018 Capital Costs for Sports Pitches are as follows Senior £77,648 x 2 = £155,296 Junior £62,671 x 2 = £125,342 3G Pitch = £582,900 Total £863,538 Index to be confirmed CPI = 0.5% (June 16 ?) Index = 100.6 iii.Sports Pitches “Contribution” - £863,538 index linked to be paid NLT 30 August 2026 and GHVDC shall not exceed 700 Occupations before the Sports Pitches “Contribution” has been paid. Latest CPI indices used.
4.02	Sports Pitch Workers & Maintenance	£508,912		Q3 2014 (BCIS TPI)		£508,912	£0	£0	£508,912	£0	£0	£725,326	As note 4.01 above S.106 Sch 4 identifies commuted sums for maintenance as follows senior £107,295; junior £81,441; 3g £131,440 (2 x 107,295) (2 x 81,441) (1 x 131,440) Total £508,912 BCIS TPI 3Q14 = 257 iv.Sport Pitches maintenance “contribution” - £508,912(plus £30,843.27 of additional commuted sum to cover maintenance within first two years) shall be paid in 3 unequal instalments within 20 working days of the date notified by CDC to GHVDC as being the date the Sports Pitches are first brought into use – such dates are likely to be: - 1.30 April 2029 - £269,877.63; 2.30 April 2030 - £134,938.82; and 3.30 April 2031 - £134,938.82. Commuted Sum correction
4.03	Sports Pavilion & MUGA	£500,000		Q3 2014 (BCIS TPI)		£500,000	£0	£0	£500,000	£0	£0	£320,170	As note 4.01 above The S.106 commutted sum is £500,000 BCIS TPI 3Q14 ii.Changing Pavilion and MUGA “Contribution” £500,000 index linked to be paid NLT 31 May 2025;
4.04	NEAP adjacent Community Ctr (using capital costs from SPD Feb 2018)	£500,000		CPI = 0.5%		£240,327	£0	£0	£240,327	£0	£0	£325,134	GHVDC e-mail to CDC Wellbeing Team 04/04/25. The Council have requested land for NEAP be included in Community Ctr & Sports facilities land transfer. GHVDC will increase this based on the following The S.106 commutted sum is £240,326.82. Index CPI 0.5% (Note this is the same index for capital costs for the sports pitches)Index to be confirmed CPI = 0.5% (June 16 ?) Index = 100.6 NEAP capital cost “Contribution” £240,326.82 (un-indexed) index linked to be paid NLT 30 August 2026 and GHVDC shall not exceed 700 Occupations before the NEAP “Contribution” has been paid.
7.00	Schedule 7 Amenity Space												
7.01	Amenity Space Maintenance (Capped at £6,723,063) Header	£6,723,063		Q3 2014 (BCIS TPI)	£1,494,014								Within the viability we had assumed 9 transfers with equal payments of £747,007. Stage 1 ~ 2 X 747,007 = 1,494,014 3Q 2014 BCIS all in TPI Amenity Space Areas Total Stage 1 £1,494,014 unindexed. We have carried out a detailed review of area of Amenity Space within Stage 1 and have derived the following updated commutted sums
7.02	Amenity Space Maintenance Entrance Green			Q3 2014 (BCIS TPI)		£80,027	£0	£0	£80,027	£0	£124,867	£0	
7.05	Amenity Space Maintenance Gateway Park East			Q3 2014 (BCIS TPI)		£168,529	£0	£0	£168,529	£0	£262,958	£0	

GRAVEN HILL BICESTER - STAGE 1 S.106

GHVDC UPDATE 16/05/25 UPDATED BASED ON 745 DWELLINGS STAGE 1a													
		EXISTING S.106				UNINDEXED	PAID/UNINDEXED	PAID/INVOICED	OUTSTANDING/ UNINDEXED	OUTSTANDING/ INDEXED	OUTSTANDING/ INDEXED	OUTSTANDING/ INDEXED	Updated Requirement for Stage 1 (based on 745 units)
								SUM PAID TO DATE		TO PAY FY 24/25	TO PAY FY 25/26	TO PAY FUTURE YRS	
	Contribution	Actual Contribution (existing S106)	Direct Delivery Cost	Price Base (existing S106)	Sum within Phase 1 FVA at 4Q21	GHVDC Understanding of S.106 un-indexed Total	GHVDC current status un-indexed paid	GHVDC current status indexed paid	GHVDC Update 29/04/25 un-indexed Outstanding	GHVDC Update 29/04/25proposed to pay FY 24/25	GHVDC Update 29/04/25 proposed to pay FY 25/26	GHVDC Update 29/04/25 proposed to pay FUTURE YEARS	
7.03	Amenity Space Maintenance Village Green			Q3 2014 (BCIS TPI)		£121,452	£0	£0	£121,452	£0	£189,503	£0	
7.04	Amenity Space Maintenance Swale Park			Q3 2014 (BCIS TPI)		£228,979	£0	£0	£228,979	£0	£359,060	£0	
7.05	Amenity Space Maintenance Gateway Park West			Q3 2014 (BCIS TPI)		£460,874	£0	£0	£460,874	£0	£738,833	£0	
7.05	Amenity Space Maintenance Adjacent Westacott Wood			Q3 2014 (BCIS TPI)		£150,080	£0	£0	£150,080	£0	£240,595	£0	
7.05	Amenity Space Maintenance Bolero Gdns & Elliot Crescent			Q3 2014 (BCIS TPI)		£71,165	£0	£0	£71,165	£0	£0	£115,470	
7.05	Amenity Space Maintenance Hopcroft Avenue			Q3 2014 (BCIS TPI)		£67,920	£0	£0	£67,920	£0	£0	£110,205	
7.05	Amenity Space Maintenance Beckett Way			Q3 2014 (BCIS TPI)		£347,112	£0	£0	£347,112	£0	£0	£563,213	
7.06	Amenity Space Maintenance Adjacent Phase 0			Q3 2014 (BCIS TPI)		£1,572,744	£0	£0	£1,572,744	£0	£0	£2,625,320	
7.07	Mature Trees Maintenance	£555,930		Q3 2014 (BCIS TPI)		£52,813	£0	£0	£52,813	£0	£0	£85,693	The current contribution of £555,930 is for 200 mature trees across the entire development. 555,930 /200 = 2,779.65 Rate per Tree. 19 x 2,779.65 = 50,034 Stage 1. Within Stage 1 there are 19 number mature trees. Whilst the commuted sum would be transferred at the same point as the amenity space in which the trees are situated we have identified separately for ease. BCIS TPI 3Q14 = 257
9.00	Schedule 9 Woodland												
9.01	Woodland Maintenance	£2,593,393		Q2 2018 (BCIS TPI)		£0	£0	£0	£0	£0	£0	£0	The contribution is £2,593,393 Q2 18. GHVDC have sought advice from Woodland management Co & Forestry commission which identifies significant lower management costs. Method proposed for ongoing ownership and maintenance of the woodland to be dealt with as Part of Stage 2
	Schedule 6 Allotments												
6.01	Allotment delivery (Using capital cost from SPD 2018 Feb)		£511,426	1Q 2017 (BCIS TPI) ?		£0	£0	£0	£0	£0	£0	£0	The provision of allotments is to dealt as part of the viability for Stage 2. Required at 1000 occupations Index to be confirmed CPI = 0.5% (June 16 ?) Index = 100.6 Capital cost from SPD 2018 = £511,426. Do not understand how your sum of £620,814 has been calculated
6.02	Allotment Maintenance	£706,988		Q3 2014 (BCIS TPI)		£0	£0	£0	£0	£0	£0	£0	The provision & timing of allotment delivery is to dealt as part of the viability for Stage 2. Required at 1000 occupations S.106 Sch 6 identifies Commuted sum of £706,800. Knight letter 23/07/24 & Waterman e-mail 25/07/24
	Schedule 8 Play Areas												

GRAVEN HILL BICESTER - STAGE 1 S.106

GHVDC UPDATE 16/05/25 UPDATED BASED ON 745 DWELLINGS STAGE 1a														
		EXISTING S.106				UNINDEXED	PAID/UNINDEXED	PAID/INVOICED	OUTSTANDING/ UNINDEXED	OUTSTANDING/ INDEXED	OUTSTANDING/ INDEXED	OUTSTANDING/ INDEXED	Updated Requirement for Stage 1 (based on 745 units)	
								SUM PAID TO DATE		TO PAY FY 24/25	TO PAY FY 25/26	TO PAY FUTURE YRS		
	Contribution	Actual Contribution (existing S106)	Direct Delivery Cost	Price Base (existing S106)	Sum within Phase 1 FVA at 4Q21	GHVDC Understanding of S.106 un-indexed Total	GHVDC current status un-indexed paid	GHVDC current status indexed paid	GHVDC Update 29/04/25 un-indexed Outstanding	GHVDC Update 29/04/25proposed to pay FY 24/25	GHVDC Update 29/04/25 proposed to pay FY 25/26	GHVDC Update 29/04/25 proposed to pay FUTURE YEARS		
8.01	Play Area Maintenance	£953,328		Q3 2014 (BCIS TPI)		£382,858	£0	£0	£382,858	£0	£483,840	£0	Stage 1 - 3 x LAP & 1 x LEAP (close to transfer) Stage 1 - 1 further LAP & 1 further LEAP (already constructed) Total Stage 1 £382,858 (unindexed). Assumed Transfer 2Q 25 Stage 2 - 2 x LEAP & 1 x NEAP (no further LAPs) 1 further LEAP moved below LAP (4 x 30,620) = 122,480 LEAP (4 x 130,189) = 520,756 NEAP (1 x 310,092) = 310,092 Total Stage 2 £570,470 Total Stage 1 Payment £382,858 unindexed. Assumed Transfer 2Q25	
8.02	Play Area Maintenance NEAP adjacent Community Ctr	£310,092		Q3 2014 (BCIS TPI)		£310,092	£0	£0	£310,092	£0	£0	£517,624	NEAP (1 x 310,092) = 310,092 Associated with transfer of Community Ctr & Sports facilities £310,092 unindexed. Payment Date to be agreed associated with opening of facilities	
	Schedule 14 SUDS													
14.01	SUDS Maintenance Payment 1	£503,730		23 2013 (PAFI)	£147,285	£125,932	£0	£0	£125,932	£136,407	£0	£0	Sch 14 Suds. £503,729.9 (unindexed) comprising payments; 1 @ 0 occupations £125,932.33 1 @ 250 occupations £125,932.33 1 @ 450 occupations £125,932.33 1 @ 650 occupations £125,932.91 The SUDS schedule requires redrafting as the SUDS drainage will not be fully installed until completion of Stage 2. Only 34% of the Open Space Areas of woodland, pitches, amenity & allotments exist in Stage 1. Therefore 2 payments which is 50% of contribution is reasonable within Stage 1.	
14.02	SUDS Maintenance Payment 2					£125,932	£0	£0	£125,932	£145,882	£0	£0	Sch 14 Suds. £503,729.9 (unindexed) comprising payments; 1 @ 0 occupations £125,932.33 1 @ 250 occupations £125,932.33 1 @ 450 occupations £125,932.33 1 @ 650 occupations £125,932.91 The SUDS schedule requires redrafting as the SUDS drainage will not be fully installed until completion of Stage 2. Only 34% of the Open Space Areas of woodland, pitches, amenity & allotments exist in Stage 1. Therefore 2 payments which is 50% of contribution is reasonable within Stage 1.	
	Schedule 11 Refuse & Recycling													
11.01	Waste Bins & Recycling (£76.50 p/hse; £47.50 p/ft; £3,500 recycling) based on 1741 (366 ft; 1377 hse) Payment 1	£113,738		Q3 2014 (BCIS TPI)		£3,500	£3,500	£4,467	£0	£0	£0	£0	Recycling bank contribution of £4,466.93 paid June 21 (£3,500 unindexed)	
11.02	Waste Bins & Recycling (£76.50 p/hse; £47.50 p/ft; £3,500 recycling) based on 1741 (366 ft; 1377 hse) Payment 2			Q3 2014 (BCIS TPI)		£20,600	£20,600	£26,532	£0	£0	£0	£0	Recycling bin payments made to date £26,572.37. Houses 232 x £67.50 = £15,660 unindexed (£20,169.11 indexed) and apartments 104 x £47.50 = £4,940 unindexed (£6362.41 indexed) Total recycling bank £3,500 (un-indexed)	
11.03	Waste Bins & Recycling (£76.50 p/hse; £47.50 p/ft; £3,500 recycling) based on 1741 (366 ft; 1377 hse) Payment 3			Q3 2014 (BCIS TPI)		£17,465	£17,465	£26,571	£0	£0	£0	£0	Houses and Apartments catch up as CDC invoice 18 December 24 Total 232 houses x £67.50 = £15,660 (un-indexed) Total 38 apartments x £47.50 = £1,805 (un-indexed) Paid 31 December 2024.	
11.04	Waste Bins & Recycling (£76.50 p/hse; £47.50 p/ft; £3,500 recycling) based on 1741 (366 ft; 1377 hse) Payment 4			Q3 2014 (BCIS TPI)		£8,403	£0	£0	£8,403	£0	£0	£14,026	Houses and Apartments future years to 745 total Total 554 - 464 = 90 houses x £67.50 = £6,075 (un-indexed) Total 191 - 142 = 49 apartments x £47.50 = £2,327.50 (un-indexed) 64 Full Application 22/00882F will trigger top up contribution as follows Total 24 Apartment x £47.50 = £1,140 (un-indexed) Total 40 Houses x £67.50 = £2,700 (un-indexed)	
	Schedule 10 Public Art													

GRAVEN HILL BICESTER - STAGE 1 S.106

					GHVDC UPDATE 16/05/25 UPDATED BASED ON 745 DWELLINGS STAGE 1a											
					EXISTING S.106				UNINDEXED	PAID/UNINDEXED	PAID/INVOICED	OUTSTANDING/ UNINDEXED	OUTSTANDING/ INDEXED	OUTSTANDING/ INDEXED	OUTSTANDING/ INDEXED	Updated Requirement for Stage 1 (based on 745 units)
										SUM PAID TO DATE		TO PAY FY 24/25	TO PAY FY 25/26	TO PAY FUTURE YRS		
	Contribution	Actual Contribution (existing S106)	Direct Delivery Cost	Price Base (existing S106)	Sum within Phase 1 FVA at 4Q21	GHVDC Understanding of S.106 un-indexed Total	GHVDC current status un-indexed paid	GHVDC current status indexed paid	GHVDC Update 29/04/25 un-indexed Outstanding	GHVDC Update 29/04/25proposed to pay FY 24/25	GHVDC Update 29/04/25 proposed to pay FY 25/26	GHVDC Update 29/04/25 proposed to pay FUTURE YEARS				
10.01	Public Art	£144,000		Q3 2014 (BAXTER)	£196,668	£48,000	£48,000	£71,533	£0	£0	£0	£0	The provision of public art 3 equal payments @ 450, 900, 1450 occupations cost of £144,000 (un-indexed) 1st Payment £48,000 (unindexed) proposed within Stage 1 BCIS TPI 3Q14 = 257. Invoiced £48,000 (indexed £71,533.07) CDC 13/06/23 at BCIS 383. PAID by GHVDC 31/07/23.			
	Schedule 13 Thames Valley Police															
13.01	Thames Valley Police	£141,804		Q3 2014 (BAXTER)	£192,687	£47,028	£47,028	£70,085	£0	£0	£0	£0	The provision of Thames Valley Police 3 equal payments @ 450, 900, 1450 occupations cost of £141,084 (un-indexed) 1st Payment £47,028 (un-indexed) proposed. Invoiced £47,028 (indexed £70,084.53) CDC 13/06/23 at BCIS 383. PAID by GHVDC 31/07/23.			
	Schedule 12 Cemetry Contribution															
12.01	Cemetries	£27,830		Q3 2014 (BAXTER)	£38,010	£9,277	£9,277	£13,825	£0	£0	£0	£0	Payment 1 within Stage 1 £9,277 (un-indexed) at 4Q21 £12,670. Payments 2 & 3 within Ph 2 £9277 + £9276. Invoiced CDC £9,277 (indexed £13,825.26) 13/06/23 at BCIS 383. PAID by GHVDC 31/07/23.			
	CDC Monitoring Fees															
	Monitoring Fees	£15,750			£15,750	£15,750	£15,750	£15,750	£0	£0	£0	£0				
	TOTAL CDC	£15,461,205	£1,374,964		£3,662,564	£7,711,957	£1,275,539	£1,955,580	£6,436,418	£282,289	£2,399,656	£6,646,479				
	TOTAL OCC & CDC	£35,029,012	£21,425,398		£16,452,592	£35,247,670	£28,492,339	£31,746,427	£6,527,869	£282,289	£2,564,892	£6,646,479				
								£31,746,427		£32,028,716	£34,593,608	£41,240,087				
								CUMULATIVE CONTRIBUTION		CUMULATIVE CONTRIBUTION	CUMULATIVE CONTRIBUTION	CUMULATIVE CONTRIBUTION				
								£15,293,835		£15,576,124	£18,141,015	£24,787,494				
								VARIANCE TO STAGE 1 FVA		CUM VARIANCE TO STAGE 1 FVA	CUM VARIANCE TO STAGE 1 FVA	CUM VARIANCE TO STAGE 1 FVA				
								£42,613		£42,992	£46,434	£55,356				
								COST/PROPERTY BASED ON 745		COST/PROPERTY BASED ON 745	COST/PROPERTY BASED ON 745	COST/PROPERTY BASED ON 745				

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

Document is Restricted

This page is intentionally left blank

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

Document is Restricted

This page is intentionally left blank

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

Document is Restricted

This page is intentionally left blank

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

Document is Restricted

This page is intentionally left blank

Document is Restricted

This page is intentionally left blank

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

Document is Restricted

This page is intentionally left blank

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

Document is Restricted

This page is intentionally left blank