

<b>This report is public</b> <b>(An exempt version of this report is included at agenda item 9 on this agenda)</b>	
<b>Graven Hill Village Development Company (GHVDC) – Quarter One Business Report 2025/26</b>	
<b>Committee</b>	Shareholder Committee
<b>Date of Committee</b>	18 September 2025
<b>Portfolio Holder presenting the report</b>	Leader of the Council, Councillor David Hingley
<b>Date Portfolio Holder agreed report</b>	8 September 2025
<b>Report of</b>	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		
<b>Finance</b>		<p>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.</p> <p>Joanne Kaye, Head of Finance (DS151 Officer), 10 September 2025</p>		
<b>Legal</b>		<p>These reports are prepared in line with the shareholder agreement which requires the company to prepare reports for the pre-agreed quarterly meetings.</p> <p>There are no legal implications arising directly as a result of the recommendations contained within this report.</p> <p>Denzil – John Turbervill, Head of Legal Services, 10 September 2025.</p>		
<b>Risk Management</b>		<p>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.</p> <p>Celia Prado-Teeling, Performance Team Leader, 10 September 2025</p>		
Impact Assessments		Positive	Neutral	Negative
<b>Equality Impact</b>				
<b>A</b> Are there any aspects of the proposed decision, including how it is delivered or accessed, that could impact on inequality?				
<b>B</b> Will the proposed decision have an impact upon the lives of people with protected characteristics, including employees and service users?				
<b>Climate &amp; Environmental Impact</b>				
<b>ICT &amp; Digital Impact</b>				

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

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

## Document Information

<b>Appendices</b>	
<b>Appendix A</b>	Included with the exempt report
<b>Appendix B</b>	Table of S106 Payments
<b>Appendix C</b>	Included with the exempt report
<b>Background Papers</b>	None
<b>Reference Papers</b>	None
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