Cherwell District Council

Shareholder Committee

Minutes of a meeting of the Shareholder Committee held at 39 Castle Quay, Banbury, OX16 5FD, on 5 March 2026 at 1.30 pm

Present:

Councillor David Hingley (Chair)
Councillor Lesley McLean (Vice-Chair)
Councillor Tom Beckett
Councillor Rob Pattenden

Apologies for absence:

Councillor Nick Cotter

Also Present:

Nicola Riley, Crown House Director

Also Present Virtually:

Adrian Unitt, Managing Director, Graven Hill Village Development Company
Phillip Kassiram, Finance and Governance Director, Graven Hill Village Development Company

Officers:

Shiraz Sheikh, Assistant Director Law & Governance and Monitoring Officer
Kerry Wincott, Law & Governance Officer
Denzil Turbervill, Head of Legal Services

Officers Attending Virtually:

Stephen Hinds, Shareholder Representative
Joanne Kaye, Head of Finance and Deputy S151 Officer

39 **Declarations of Interest**

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

40 **Minutes**

The minutes of the Committee meeting held on 11 December 2026 were approved after correcting the job titles of two Graven Hill Directors, as a correct record, and signed by the Chair.

41 **Chair's Announcements**

There were no Chair's announcements.

42 **Urgent Business**

There were no items of urgent business.

43 **Crown House Banbury Ltd - Quarter Three Business Report 2025/26**

The Shareholder Representative submitted a report which presented the Crown House Banbury Limited Quarter Three 2025/26 Business Report.

The company informed the committee that it is progressing with the new management agent and accountant, enhancing the company's viability and oversight.

Resolved

(1) That the Crown House Banbury Limited Quarter Three 2025/26 Business Report as contained in this report be noted and commented on.

44 **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.

45 **Crown House Banbury Ltd - Quarter Three Business Report 2025/26 - Exempt Appendices**

As set out under minute item 43.

46 **Crown House Banbury Ltd - Business Plan Update 2025-2027**

The Committee considered an exempt report from the Shareholder Representative to approve the Crown House Banbury Limited Business Plan 2025-2027.

Resolved

That the Crown House Banbury Limited Business Plan 2025-2027, as reviewed 2026 as set out in Appendix A be approved.

47 **Readmittance of the Public and Press**

48 **Graven Hill Village Development Company (GHVDC) - Governance Review Action Plan – Update**

The Committee reviewed a report from the Monitoring Officer and Assistant Director of Law and Governance, providing an update on the Governance Review Action Plan.

The action plan 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 report.

Resolved

(1) That the updated Graven Hill Governance Review Action Plan attached as **Appendix A** be noted.

49 **Graven Hill Village Development Company (GHVDC) - Quarter Three Business Report 2025/26**

The Committee considered the public version of the report of the Shareholder Representative which provided the Graven Hill Village Development Company (GHVDC) - Quarter Three Business Report 2025/2026.

Having considered the exempt version of the report in private session, the Committee considered the recommendations.

Resolved

(1) That the GHVDC Quarter Three Business Report be noted and commented on.

(2) That the GHVDC Quarter Three Business Report be approved.

(3) That the cost of living increases will be based on the Consumer Prices Index in line with previous years (CPI as of January 2026) be noted.

(4) That the GHVDC Market Demand and Interest Report - Appendix C within the exempt report be noted and commented on.

50 **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.

51 Graven Hill Village Development Company (GHVDC) - Quarter Three Business Report 2025/26

As set out in minute item 49.

52 Graven Hill Village Development Company (GHVDC) - Strategic Business Plan Update 2026/27

The committee considered an exempt report from the Shareholder Representative outlining Graven Hill Village Development Company's FY 26/27 Strategic Business Plan Update.

Resolved

(1) That the Graven Hill Village Development Company Strategic Business Plan 2026-27 as set out in **Appendix A** be approved.

(2) That the strategic risks as set out in the report 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 2026-27 be approved.

(4) That he financial strategy and cashflow forecast, as set out in (**Appendix B**), for Graven Hill Village Development Company be approved.

(5) That the FY26/27 profit and loss overview, cashflow, and associated commentary, as set out in (**Appendix C**), for Graven Hill Village Development Company be approved.

53 Company Board Minutes

The Committee were presented with the minutes of Graven Hill Village Development Company (GHVDC) board meetings that had been held on 30 October and 27 November 2025.

Resolved

(1) That the Graven Hill Development Company Board meeting Minutes be noted.

The meeting ended at 2.40 pm

Chair:

Date: