

This Report is Public.	
Appendices are exempt from publication by virtue of paragraph 3 of Schedule 12A of Local Government Act 1972	
Graven Hill Village Development Company (GHVDC) – Quarter Four Business Report 2025/26	
Committee	Shareholder Committee
Date of Committee	25 June 2026
Portfolio Holder presenting the report	Leader of the Council, Councillor Lesley McLean
Date Portfolio Holder agreed report	16 June 2026
Report of	Steve Hinds, Shareholder Representative

Purpose of report

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

1. Recommendations

The **Shareholder Committee** is recommended to:

- 1.1 To note and comment on the GHVDC Year-End Quarter Four Business Report.
- 1.2 To approve the GHVDC Quarter Four Business 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 fourth quarter and Year-End for FY 2025/26, which has been focused on securing residential sales, delivering residential completions, progressing the Stage 2 planning applications and associated viability, reviewing S.106 obligations and continuing detailed work on the accelerated strategy agreed at the February 2025 Strategy Day with the Shareholder Committee.
- 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
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Finance	<p>The council and Graven Hill work closely together to ensure that the financial implications of Graven Hill's business plan are reflected in the council's Medium Term Financial Strategy. There are no additional financial implications as a result of this report.</p> <p>Michael Furness, Assistant Director of Finance (S151 Officer), 9 June 2026</p>			
Legal	<p>There are no legal implications arising directly as a result of this report.</p> <p>Denzil – John Turbervill, Head of Legal Services 15.06.2026</p>			
Risk Management	<p>There are no risk implications as direct consequence of this report. Section 4 covers strategic Risks and opportunities which are being closely monitored and managed by the organisation.</p> <p>Celia Prado-Teeling, Performance Team Leader, 10 June 2026</p>			
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?				
B Will the proposed decision have an impact upon the lives of people with protected characteristics, including employees and service users?				
Climate & Environmental Impact				N/A
ICT & Digital Impact				N/A
Data Impact				N/A
Procurement & subsidy				N/A
Council Priorities	<p>Business Plan</p> <ul style="list-style-type: none"> • <i>Housing that meets your needs</i> • <i>An enterprising economy with strong and vibrant local centres</i> 			

	<ul style="list-style-type: none"> • <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 fourth quarter and full year review of FY 2025/26, which has been focused on securing residential sales, delivering residential completions, progressing the Stage 2 planning applications and associated viability, reviewing S.106 obligations and continuing detailed work on the accelerated strategy agreed at the February 2025 Strategy Day with the Shareholder Committee.
- 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 Four 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 company delivered a strong year end performance and the strategic risk is being well managed. Details can be found in the exempt report.

Table 2 – Key Performance Indicators (KPI's)

- 4.3 The KPIs were agreed upon as part of the 2025/26 Business Plan, which was approved by the September Shareholder Committee. The company performed well against its KPI's in this quarter and delivered a strong year end outcome.

Table 3 – Financial Performance

- 4.4 The Shareholder Committee will receive a verbal GHVDC Quarter four and full year out-turn (2025/26) Update which will inform on progress on business performance and progress against the activities listed within Section 9 of **Appendix A** within the exempt report.

- 4.5 At the close of Quarter 4 reflecting on sales, year-end completions, and wider performance, FY 25/26 has been a challenging year for the team, impacted by uncertainty flowing from government messaging in the lead up to the late November Budget together with macro-economic events, most recently those within the Middle East. In delivering the closing position, the team has performed exceptionally with a substantial proportion of our reservations achieved post the November budget, effectively within a 4-month period and representing **41%** of the new homes full year target. Importantly, we also continue to outsell our peer competitors. Overall, the company delivered a strong out-turn compared to full year target completions, which significantly exceeded the realistic out-turn reported to the March Committee.
- 4.6 The business also achieved - zero RIDDORS meaning the death of any person or occurrence of a specified, reportable injury as defined at Regulation 4 (1). We have also introduced Accident Frequency Rate (**AFR**) reporting, ours for the year ending FY 2025/26 being **0.11** (Taylor Wimpy 0.39, Bellway 0.59, Persimmon 0.35 & Barratt Developments 0.32) being materially below plc competitors and significantly better than the construction industry average of **2.5**.
- 4.7 I am also pleased to report that the company in March achieved the HBF National New Homes Quality Board Customer Satisfaction Survey 5-star rating which is 90%+.
- 4.8 We continue to make good progress on the Stage 2 master plan with planning consent for the 66-unit full application secured on 2nd February with all pre-commencement conditions discharged by 20th March allowing works on the first phase of 40 dwellings to commence.
- 4.9 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** within the exempt report provides a status overview as per current discussions.

FY 2026/27 Flash Update Quarter 1

- 4.10 As we close at the second month of Q1 the Company has made good progress in securing reservations against the revised full year target and is currently ahead of forecast. Whilst this is positive news the Company remains focused on building on this positive start and progressing buyers through to exchange at the earliest opportunity.

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	Bicester South and Ambrosden

Document Information

Appendices	
Appendix A	Exempt Report
Appendix B	Exempt Report
Background Papers	None
Reference Papers	None
Report Author	Stephen Hinds
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