

Cherwell District Council

Executive

Minutes of a meeting of the Executive held at Bodicote House, Bodicote, Banbury, Oxon OX15 4AA, on 7 October 2024 at 6.30 pm

Present:

Councillor David Hingley (Leader of the Council & Portfolio Holder for Strategic Leadership) (Chairman)
Councillor Lesley McLean (Deputy Leader of the Council and Portfolio Holder for Finance, Property & Regeneration) (Vice-Chairman)
Councillor Tom Beckett, Portfolio Holder for Greener Communities
Councillor Chris Brant, Portfolio Holder for Corporate Services
Councillor Jean Conway, Portfolio Holder for Planning and Development Management
Councillor Ian Middleton, Portfolio Holder for Neighbourhood Services
Councillor Rob Parkinson, Portfolio Holder for Safer Communities
Councillor Rob Pattenden, Portfolio Holder for Healthy Communities

Apologies for absence:

Councillor Nick Cotter, Portfolio Holder for Housing

Also Present:

Councillor Amanda Watkins, Leader of the Opposition, Labour Group

Officers:

Gordon Stewart, Chief Executive
Ian Boll, Corporate Director Communities
Stephen Hinds, Corporate Director Resources and Transformation
Michael Furness, Assistant Director Finance & S151 Officer
Shiraz Sheikh, Assistant Director Law & Governance and Monitoring Officer
Natasha Clark, Governance and Elections Manager

Officers Attending Virtually:

Mona Walsh, Assistant Director - Property

Declarations of Interest

10. Crown House Investment Review.

Councillor Rob Pattenden, Other Registerable Interest, as a CDC appointed Non-Executive Director on Crown House and would leave the meeting for the duration of the meeting.

43 **Petitions and Requests to Address the Meeting**

There were no petitions or requests to address the meeting.

44 **Minutes**

The minutes of the meeting held on 9 September 2024 were agreed as a correct record and signed by the Chairman.

45 **Chairman's Announcements**

The Chairman advised that Councillor Chris Pruden had retired from Executive for personal reasons and thanked him for his hard work as Portfolio Holder for Housing, an area he would continue to be involved in.

Councillor Nick Cotter had replaced Councillor Pruden as Portfolio Holder for Housing.

46 **Finance**
47 **Monitoring Report August 2024**

The Assistant Director of Finance & Section 151 Officer submitted a report to update Executive on the council's financial position at the end of the August 2024.

Resolved

- (1) That the council's financial management report as at the end of August 2024 be noted.
- (2) That the use of reserve requests, set out in the Annex to the Minutes as set out in the Minute Book, be approved.
- (3) That the reprofiling of capital projects beyond 2024/25 and the subsequent update to the programme budget for this financial year be approved.
- (4) That the reprofiling of £0.393m from future years budget into the 2024/25 capital project for Castle Quay (cost centre 40144) be approved.
- (5) That the use of £0.133m from the Digital Futures Programme capital budget (Cost Centre 40326) to progress work on the Robotic Process Automation Pilot be noted.
- (6) That the forecast overspend be noted and Council be recommended to agree an increase in the capital budget for CDC Office Relocation to Castle Quay project by £0.646m.

Reasons

The terms agreed are recommended for approval by the Council's appointed consultant Montagu Evans and will provide relevant evidence to support rent increases in relation to future lease events.

The terms of the new lease to Uniform Express Limited, have been benchmarked against other similar comparable agreements and reflect the best commercial terms available in the marketplace today.

The proposed letting will secure the tenant on a 5-year lease and reduce the risk of increasing the Council's exposure to void occupancy costs.

Alternative options

Option 1: Do nothing.

This option has been rejected. If the new lease is not completed the Council would forfeit the opportunity to receive additional income.

Option 2: Renegotiate the terms of the offer.

This option has been rejected as the terms agreed reflect current market value and are comparable with other similar lettings achieved at Tramway Industrial Estate and elsewhere.

47 **Urgent Business**

There were no items of urgent business.

48 **Exclusion of the Press and Public**

Resolved

That under Section 100A of the Local Government Act 1972, the public and press be excluded from the meeting for the following items of business on the ground that, if the public and press were present, it would be likely that exempt information falling under the provision of Schedule 12A, Part 1, Paragraph 3 would be disclosed to them, and that in all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

49 **Grant of a New Lease at Unit 5, Tramway Industrial Estate, Banbury to Uniform Express Limited**

The Assistant Director Property submitted an exempt report to approve the proposed terms for the granting of a new lease to Uniform Express Limited for Unit 5, Tramway Industrial Estate, Banbury.

Resolved

- (1) As set out in the exempt minutes.
- (2) As set out in the exempt minutes.

Reasons

As set out in the exempt minutes

Alternative options

As set out in the exempt minutes

50 **Crown House Investment Review**

The Assistant Director Finance submitted an exempt report which proposed a restructure of the financing of the council's subsidiary Crown House Banbury Limited and proposes adjusting the interest rate of the loan to ensure that the company can continue to meet its liabilities as they fall due, minimising the likelihood of a significant financial impact to the council.

Resolved

- (1) As set out in the exempt Minutes.
- (2) As set out in the exempt Minutes.

Reasons

As set out in the exempt Minutes.

Alternative options

As set out in the exempt Minutes.

The meeting ended at 6.57 pm

Chairman:

Date: