



**Cherwell**

DISTRICT COUNCIL  
NORTH OXFORDSHIRE

**Summary of the decisions taken at the meeting  
of the Shareholder Committee held on Wednesday 26 June 2024**

1. Date of publication of this summary: 28 June 2024
2. Decisions (if any) taken as a matter of urgency under Overview and Scrutiny Procedure Rules as set out in the Constitution (and not therefore subject to the call-in procedure): None
3. Date by which notice of call-in of any of the following decisions must be received in writing by the Chief Executive (see notes below):- Noon on Thursday 4 July
4. Notes:-
  - (a) For background documentation to the following decisions, please refer to the agenda and supporting papers (copies of which are available on the Council's website ([www.cherwell.gov.uk](http://www.cherwell.gov.uk)) or from Democratic Services);
  - (b) Notice of call-in must be submitted in writing, by email or text to the Chief Executive by the deadline specified above, and must state the reason or reasons why "call-in" has been requested;
  - (c) Call-in can be requested by any five non-executive members of the Council.
  - (d) Decisions not called-in by the deadline specified above will become effective immediately the deadline has expired (unless they are recommendations to the Council).
  - (e) The Council has stipulated that the call-in procedure should not be used to challenge decisions as a matter of course and should be used only when fully justified.

**Shiraz Sheikh  
Monitoring Officer**

Agenda Item and Recommendation	Decision	Reasons	Alternative Options	Conflicts of Interest Declared and Dispensations Granted by Head of Paid Service
<p><b>Agenda Item 8 Graven Hill Village Development Company (GHVDC) - Bonus Scheme 2024/25 Update - Matters requiring the consent of the Council</b></p> <p>Report of the Shareholder Representative</p> <p><b>Recommendations</b></p> <p>The <b>Shareholder Committee</b> is recommended:</p> <p>1.1 Accept GHVDC's Remuneration Committee's proposed bonus payments for 2023/24.</p> <p>1.2 Endorse the principles and approach set out in</p>	<p><b>Resolved</b></p> <p>(1) That GHVDC's Remuneration Committee's proposed bonus payments for 2023/24 be accepted.</p> <p>(2) That the principles and approach set out in the company's confidential reports attached as Confidential Appendix 1 to this report be endorsed.</p> <p>(3) That the Remuneration Committee review the scheme each year before the bonus appraisal process commences and advise the Shareholder</p>	<p>The recommendations are intended to confirm the Committee's consent to the company's improved arrangements and ensure the appropriate balance between shareholder oversight and company independent decision-making.</p>	<p>The Committee could reject the assessed bonus payments and not adopt a bonus scheme for 2024/25. However, this is not recommended as the independent benchmarking suggests bonuses and the payments recommended are in line with market expectations, and there would be a risk that the company would lose well-performing staff.</p>	<p>none</p>

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<p>the company's confidential reports attached as Confidential Appendix 1 to this report.</p> <p>1.3 Ask the Remuneration Committee to review the scheme each year before the bonus appraisal process commences and advise the Shareholder Committee of any changes.</p> <p>1.4 Ask the Remuneration Committee to ensure that the benchmarking exercise is repeated periodically in accordance with sector best practice to ensure that the scheme remains consistent with</p>	<p>Committee of any changes.</p> <p>(4) That the Remuneration Committee ensure that the benchmarking exercise is repeated periodically in accordance with sector best practice to ensure that the scheme remains consistent with good practice in the market.</p> <p>(5) That changes to the bonus scheme for future years be submitted to it for its approval before being implemented and before the financial year to which it relates.</p>			

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<p>good practice in the market.</p> <p>1.5 Specify that changes to the bonus scheme for future years must be submitted to it for its approval before being implemented and before the financial year to which it relates.</p>				
<p><b>Agenda Item 12 Graven Hill Village Development Company (GHVDC) - Quarter Four Business Report 2023/24</b></p> <p>Exempt report of the Shareholder Representative</p>	<p><b>Resolved</b></p> <p>(1) That the Graven Hill Village Development Company (GHVDC) Quarter Four Business Report be noted and commented on.</p> <p>(2) That the Graven Hill Village Development Company (GHVDC) Quarter Four Business</p>	<p>Exempt report</p>	<p>Exempt report</p>	<p>None</p>

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	<p>Report be approved.</p> <p>(3) That the Savills Report be noted and a briefing to be received prior to the next Committee from officers on any implications arising from the report.</p>			
<p><b>Agenda Item 13</b>  <b>Graven Hill Village Development Company (GHVDC) - Governance Review Action Plan - Update</b></p> <p>Exempt report of the Assistant Director of Law and Governance and Monitoring Officer</p>	<p><b>Resolved</b></p> <p>(1) That the updated Graven Hill Governance Review Action Plan be approved</p>	Exempt report	Exempt report	None
<p><b>Agenda Item 14</b></p>	<p><b>Resolved</b></p>	Exempt report	Exempt report	None

Agenda Item and Recommendation	Decision	Reasons	Alternative Options	Conflicts of Interest Declared and Dispensations Granted by Head of Paid Service
<p><b>Crown House Banbury Ltd - Quarter Four Business Report 2023/24</b></p> <p>Exempt report of the Shareholder Representative</p>	<p>(1) That Crown House Banbury Limited Quarter Four 2023/24 Business Report as contained in the report be noted and commented on.</p> <p>(2) That a report on the Crown House Asset Review and management arrangements for Crown House be received at its next meeting.</p> <p>(3) That appointment of a second director to the company Board be considered.</p>			
<p><b>Agenda Item 15 Shareholders' Agreement</b></p>	<p><b>Resolved</b></p>	<p>Exempt report</p>	<p>Exempt report</p>	<p>None</p>

<b>Agenda Item and Recommendation</b>	<b>Decision</b>	<b>Reasons</b>	<b>Alternative Options</b>	<b>Conflicts of Interest Declared and Dispensations Granted by Head of Paid Service</b>
<p><b>(Crown House Companies) - Matters requiring the consent of the Council</b></p> <p>Exempt report of the Shareholder Representative</p>	<p>(1) That the losses on the Crown House companies be surrendered to Graven Hill for application in Graven Hill's 2022/23 corporation tax calculations under the group relief provisions be agreed.</p>			