

Report is Public.	
Graven Hill Village Development Company (GHVDC) – Quarter Three Business Report 2025/26	
Committee	Shareholder Committee
Date of Committee	05 March 2026
Portfolio Holder presenting the report	Leader of the Council, Councillor David Hingley
Date Portfolio Holder agreed report	25 February 2026
Report of	Steve Hinds, Shareholder Representative

Purpose of report

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

1. Recommendations

The **Shareholder Committee** is recommended to:

- 1.1 To note and comment on the GHVDC Quarter Three Business Report.
- 1.2 To approve the GHVDC Quarter Three Business Report
- 1.3 Note that the cost of living increases will be based on the Consumer Prices Index in line with previous years (CPI as of January 2026)
- 1.4 To approve the recommendations of the GHVDC Remuneration Committee Report. Shareholder Committee consent is sought in accordance with Clause 4.11 and 8.1.20 of the 08 October 2025 Shareholder Agreement Matters requiring Consent of the Council.
- 1.5 To note and comment on the GHVDC Market Demand and Interest Report. Appendix C within the exempt 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 third quarter 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 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			
Finance	<p>The Q3 report does not have a direct financial impact on the council; 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>Michael Furness, Assistant Director of Finance (S151 Officer), 18 February 2025</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. 18.02.2026</p>			
Risk Management	<p>There are no risk implications as a direct consequence of this report. The document includes a full update on the company's risk register for the quarter.</p> <p>Celia Prado-Teeling, Performance & Insight Team Leader, 18 February 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	All priorities			
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 third quarter 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 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 Three 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.

Table 1 – Strategic Opportunities & Risks

- 4.2 The strategic opportunities and risks are being well managed and 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 details can be found in the exempt report.

Table 3 – Financial Performance

- 4.4 The Shareholder Committee will receive a verbal GHVDC Quarter four (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.
- 4.5 At the close of Quarter 3 reservations, exchanges and completions remain behind forecast however sales activity during the quarter has been positive with strong performance on reservations achieved. This may represent some very early signs of a post-Budget market rebound. Overall, we are making good progress toward the full year target for completions, however the prospect for achieving the full year target given the limited sales activity caused by budget uncertainty within the first nine months of FY25/26 appears challenging. We continue to make good progress on the Stage 2 master plan with planning consent for the 66-unit full application expected to be issued in January 26 and PPA for the hybrid/outline was signed in late November 25.
- 4.6 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.

Cost of Living Increases.

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

Appendix C Information on interest/demand for Market housing and Self-Build plots

- 4.8 At the December Shareholder Committee the Company was asked to provide information on current levels of interest/demand for Market housing and Self-Build plots. A report detailing this information is included at **Appendix C**.

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 FY25/26 Q3 Business Update
Appendix B	Exempt Report S106 Table
Appendix C	Exempt Market housing and Self Build plot interest demand
Background Papers	None
Reference Papers	None
Report Author	Stephen Hinds
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Corporate Director Approval (unless Corporate Director or Statutory Officer report)	N/A