

**Open minutes of a meeting of the
Shareholder and Joint Venture Group
for Oxford City Council Companies
on Wednesday 2 November 2022**

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SJVG members:

Councillor Brown (Chair)	Councillor Munkonge
Councillor Chapman	Councillor Linda Smith
Councillor Upton	Councillor Aziz
Councillor Hollingsworth (Virtual)	Councillor Turner (Virtual)

Officers representing the Council and/or supporting the Shareholder:

Marcia Ecclestone, Legal Advisor (Law and Governance)
Nigel Kennedy, Head of Financial Services (Section 151 Officer)
Lucy Brown, Committee and Member Services Officer (Law and Governance)
Alice Courtney, Committee and Member Services Manager (Interim Acting) (Law and Governance)
Tom Bridgman, Executive Director - Development

Company Directors and support staff present for all or part of the meeting (see individual minutes for details):

Lindsay Cane, Company Secretary for Oxford Direct Services, Housing Group and OxWED
Jane Winfield, Director, Housing Group, Barton Oxford LLP, and OXWED
Kerry Kyriacou, Non Executive Director, Housing Group
Helen Horne, Managing Director, OCHL
Sarah Knight, Oxford City Housing
Caroline Green, Director, OXWED

Guests present (members of the Companies Scrutiny Panel)

Councillor Mike Rowley, Companies Scrutiny Panel
Councillor Alistair Morris, Companies Scrutiny Panel

Minutes

14. Apologies for absence

Apologies were received and accepted from Councillors Thomas and Fry.

15. Declarations of interest

There were no declarations of interest.

16. Scrutiny comments and/or recommendations

There were no recommendations from the Companies Scrutiny Panel tabled under this agenda item but members of the Companies Scrutiny Panel contributed to the discussion on all agenda items as minuted.

17. SJVG Confidentiality and private session

The SJVG passed a resolution in accordance with the provisions of Paragraph 4(2)(b) of the Local Authorities (Executive Arrangements) (Access to Information) (England) Regulations 2012 to exclude the press and members of the public on the grounds that Oxford City Council, Town Hall, St Aldate's Oxford OX1 1BX their presence could involve the likely disclosure of exempt information as described in specific paragraphs of Schedule 12A of the Local Government Act 1972.

18. OxPlace [private]

19. Managing Director's Report

The Shareholder and Joint Venture Group received a supplementary report which provided a briefing for the SJVG from the Independent Non-Executive Directors. Kerry Kyriacou, Chair of OCHL introduced the supplementary report, and with Helen Horne, Managing Director of OCHL, answered questions from those members of the SJVG and Companies' Scrutiny Panel present at the meeting in a private session.

The SJVG noted the report.

Helen Horne introduced the Managing Director's report which provided an overview of the activities of OxPlace and answered questions from those members of the SJVG and Companies' Scrutiny Panel present at the meeting in private session.

20. Change of Address

The Shareholder and Joint Venture Group considered a report from the Company Secretary of the Oxford Housing Group which sought approval for the change of registered address for all three Oxford Housing Group companies.

The Shareholder and Joint Venture Group were **resolved** to:

1. Change of the registered office address of Oxford City Housing Limited, Oxford City Housing (Investment) Limited and Oxford City Housing (Development) Limited from their current registered address of St Aldate's Chambers, 109 St Aldate's, Oxford OX1 1DS to The Town Hall, St Aldate's, Oxford OX1 1BX.

The Shareholder and Joint Venture Group considered a report from the Company Secretary of Oxford Direct Services Ltd and Oxford Direct Services Trading Ltd which sought approval for the change of registered office address of both ODS companies.

The Shareholder and Joint Venture Group were **resolved** to:

1. Change the registered office address of Oxford Direct Services Limited and Oxford Direct Services Trading Limited from their current address of St Aldate's Chambers,

109 St Aldate's, Oxford OX1 1DS to Cowley Marsh Depot, Marsh Road, Oxford OX4 2HH.

21. Financial Business Plan Refresh - November 22/23

The Shareholder and Joint Venture Group considered a report which had been prepared in response to the Shareholders Advisors request for additional dividends in 2025/26 and 2026/27.

Helen Horne, Managing Director of OxPlace introduced the report and answered questions from members of the Shareholder and Joint Venture Group and Companies' Scrutiny Panel present at the meeting in a private session.

The Shareholder and Joint Venture Group **noted** the report.

22. OXPlace to explore a stock holding entity

The Shareholder and Joint Venture Group considered a report which presented the opportunities and proposed next steps for the Housing Group to explore forming a stock holding entity to position the Group for a stable and growing future.

The Shareholder and Joint Venture Group **resolved** to:

1. **Note and comment** on the content of the report and approve the principle of the Housing Group establishing a stock holding entity that can attract Homes England Grant Subsidy.
2. **Note and comment** on the content of the report and approve the preferred option for delivering a stock holding entity that can attract Homes England Grant Subsidy as a For Profit Registered Provider.
3. **Note and comment** on the content of the report and approve and recommend the seeking of additional accounting advice on the tax and debt treatment with particular emphasis on the profile, value and use of shared ownership future stair-casing receipts for the preferred option of a For Profit Registered Provider.

23. Barton Oxford LLP: Quarterly Progress Report

The Shareholder and Joint Venture Group considered a report which provided an update into the activities of Barton Oxford LLP (BOLLP) over the past quarter. Sarah Knight, Head of Development introduced the report and along with Jane Winfield, Director, answered questions from the Group as follows:

- Future updates to the newly refreshed Steering Group and Community Employment Plan would come to this Group.
- There would be no financial commitments around the wind down of the LLP, however this would not happen in the immediate future but would take up less officer time.
- Ongoing issues reported by the Football Club would be managed through Sports and Leisure.
- Countryside had exchanged on a contract with affordable housing provider and a joint press release would be implemented.

The Shareholder and Joint Venture Group **resolved** to note the contents of the report.

24. Minutes of the previous meeting [part private]

The Shareholder and Joint Venture Group received the public and private minutes of the meeting of 22 June 2022 and **resolved** to agree these as a true and accurate record.

The meeting started at 6.00 pm and ended at 7.35 pm

Chair:

Date:

Note: the next meeting is on Thursday 8 December 2022