

Agenda

for a meeting of the

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Shareholder and Joint Venture Group for Oxford City Council Companies

Date: **Wednesday 1 November 2023**

Meeting starts at: **6.00 pm**

Place: **Long Room - Oxford Town Hall**

For any further information please contact the Committee Services Officer:

Lucy Brown, Committee and Member Services Officer

Telephone: 01865 25 2275

Email: democraticservices@oxford.gov.uk

This meeting will be held mostly or entirely in private session as the Group will be discussing commercially sensitive matters and information relating to the Council's companies.

Many of the reports are not available to the public as they contain commercially sensitive information relating to the Council's companies.



OXWED

Oxford West End Development Ltd

*Barton Oxford
LLP*

Shareholder and Joint Venture Group

Membership

Chair Councillor Susan Brown

Vice-Chairs Councillor Ed Turner

Members Councillor Chewe Munkonge Councillor Nigel Chapman
 Councillor Linda Smith Councillor Anna Railton
 Councillor Ajaz Rehman

The quorum for this meeting is three members.

Advisers to the Group (the SJVG)

Nigel Kennedy	s151 Officer / Head of Financial Services	Emma Griffiths	Law & Governance
Emma Jackman	Law and Governance		

Agenda items

Number	Agenda item	Approximate start times/ Pages
	<p>Public reports can be viewed individually from the SJVG meeting page on the council's website.</p> <p>Separate packs for each company, containing all the reports for that company, are sent to the SJVG members and their support officers and to those attending on behalf of that company.</p> <p>This agenda shows the approximate time when the SJVG will consider reports from each company.</p>	
1	Apologies for absence	
2	Declarations of interest	
3	Scrutiny comments and/or recommendations	
	<p>The Group is asked to consider any comments and/or recommendations from the Companies' Scrutiny Panel on matters not on the agenda.</p> <p>Representatives of the Companies' Scrutiny Panel may also comment on substantive items.</p>	
Items relating to the Companies		
	<p>The agenda item text indicates which documents are available to the public and which are private.</p> <p>Public reports in this section are available on the website under each agenda to download individually but are not included in an agenda pack.</p>	
4	Barton Oxford LLP [public]	
	<p>The Council's representatives on the Limited Liability Partnership (LLP) and supporting officers:</p> <ul style="list-style-type: none"> • Ian Brooke, Director • Carolyn Ploszynski, Director • Jane Winfield, Director • Sarah Knight, Head of Development (Housing Services) 	
4a	Quarterly Progress Report relating to Barton Oxford LLP	
	<p>Report of: Sarah Knight, Head of Development</p> <p>Purpose of report: To provide an update into the activities of Barton Oxford LLP (BOLLP) over the past quarter.</p>	15 - 20

Recommendation: The Shareholder and Joint Venture Group is resolved to

1. Approve the appointment of Deloitte as the external auditors as detailed in paragraph 5
2. Note the contents of the report

5 SJVG Confidentiality and private session

If the SJVG wishes to exclude the press and the public from the meeting during consideration of any of the items on the exempt from publication part of the agenda, it will be necessary for the SJVG to pass a resolution in accordance with the provisions of Paragraph 4(2)(b) of the Local Authorities (Executive Arrangements) (Access to Information) (England) Regulations 2012 on the grounds that their presence could involve the likely disclosure of exempt information as described in specific paragraphs of Schedule 12A of the Local Government Act 1972.

The SJVG may maintain the exemption if and so long as, in all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

6 Commentary to the OX Place Business Plan Refresh October 2023

21 - 22

Report of: The Head of Financial Services (Section 151 Officer)

Purpose of report: To provide the Shareholder and Joint Venture Group information on the 40 year business plan for the Group of Companies within OX Place.

7 OX Place [private]

Those who may attend for this company's item:

- Kerry Kyriacou - Chair
- Rosemary Farrar – NED and Chair of Audit, Risk and Governance Committee
- Peter Matthew - NED
- Jane Winfield - NED
- Helen Horne - MD
- Lindsay D Cane – Company Secretary
- Sarah Knight – Head of Development
- David Watt – Strategic Finance Manager

Apologies:

- Michelle Chidgey - Head of Sales & Marketing

7a Introduction from the Chair

7b **Audit Risk and Governance Summary**

Report from: Helen Horne, Managing Director and Rosemary Farrar, Chair of Audit Risk and Governance Committee

23 - 26

Purpose of report: The revised format for the Strategic Risk Register had been adopted and the rescored Strategic Risk Register as approved at the ARG on 24 July 2023 was attached.

Recommendation: The Shareholder and Joint Venture Group is resolved to consider and comment on the Strategic Risk Register as presented by the ARG Committee.

7c **2022/23 Statement of Accounts and Dividend Declaration**

Report of: David Watt, Strategic Finance Manager

27 - 172

Purpose of report: To advise the Shareholder and Joint Venture Group that OCHL's external auditors, Mazars, completed the audit and presented the 2022/23 OCHL group and individual company accounts, and their associated audit opinion, to the ARG Committee at its meeting on 26 September 2023.

Recommendation: That the Shareholder and Joint Venture Group is resolved to note:

1. The signing off and continued unqualified audit opinion of the OCHL group and individual company statement of accounts for 2022/23.
2. Note the decision by the OX Place Board, at its meeting on the 18 October 2023, to pay the company's shareholder, OCC, £2m in dividends, in line with the Council's MTFP.

7d **For-Profit Registered Provider**

Report of: Helen Horne, Managing Director

173 - 178

Purpose of report: To update the Shareholder on the rationale and progress in the work to evaluation the viability of a For-Profit Registered Provider.

Recommendation: The Shareholder and Joint Venture Group is resolved to:

1. Note the contents of this report and its appendix and provide feedback and commentary on the outcomes and implications as detailed.

7e **Business Plan Refresh - October 2023**

Report of: Helen Horne, Managing Director and David Watt, Strategic Finance Manager 179 - 188

Purpose of report: To assist in the Council's upcoming 2024/25 budget exercise, OX Place has undertaken a review of its individual company Business Plans taking on board changes in economic assumptions (inflation and borrowing projections etc.), amendments to the existing development and acquisition programme and taking on board issues facing the Council's Housing Revenue Account (HRA).

Recommendation: That the Shareholder and Joint Venture Group are resolved to:

1. Note the contents of this report and its appendices and provide feedback and commentary on the outcomes and implications as detailed.

7f MD Report

Report of: Helen Horne, Managing Director 189 - 202

Purpose of report: To update the Shareholder and Joint Venture Group on the day-to-day actions and progress since the previous OX Place Shareholder and Joint Venture Group meeting.

Recommendation: That the Shareholder and Joint Venture Group resolves to note the contents of the report.

8 OxWED LLP [private]

Those who may attend for this company's item:

Tom Bridgman, Director

Jane Winfield, Director

Carolyn Ploszynski, Director

Kevin Minns, Managing Director, OxWED LLP

8a Stage 2 and 3 update to the OCC Shareholder and Joint Venture Group - 1 November 2023

Report of: OxWED LLP 203 - 280

Purpose of Report: To update the Shareholder and Joint Venture Group on Stages 2 and 3 of the project.

Recommendation: That the Shareholder and Joint Venture Group note the contents of the report and approve the recommendations as set out in Paragraph 7.3 of the report.

9 Commentary on report to OXWED Shareholders and Joint Venture Group Report 281 - 284

Report of: Head of Financial Services and Head of Property

Purpose of report: To provide a commentary for the Shareholder and Joint Venture Group, prepared by officers of Oxford City Council, to give an overview of the implications to the City Council. It should be considered alongside the report on the agenda.

The Shareholder and Joint Venture Group are asked to note the report.

10 Minutes of the previous meeting [part private]

285 - 304

Recommendation: to approve the public and private minutes of the Shareholder and Joint Venture Group meeting on 21 June 2023 (OX Place and BOLLP) and 27 July 2023 (OXWED LLP) as a true and correct record.

Commercially sensitive information

The private/ restricted access parts of this agenda contain commercially sensitive information relating to the Council's companies and joint ventures. The handling of confidential information is an important element in the relationship of trust that exists between members, officers and the public.

A mishandling of such information or its accidental or deliberate disclosure will damage that trust as well as possibly lead to formal proceedings being taken against the Council, individual members or officers.

The duty not to disclose information provided to a member in confidence is governed by the General Obligations under the Members' Code of Conduct contained in the Council's constitution (Paragraph 22.7).

Councillors declaring interests

General duty

You must declare any disclosable pecuniary interests when the meeting reaches the item on the agenda headed "Declarations of Interest" or as soon as it becomes apparent to you.

What is a disclosable pecuniary interest?

Disclosable pecuniary interests relate to your* employment; sponsorship (ie payment for expenses incurred by you in carrying out your duties as a councillor or towards your election expenses); contracts; land in the Council's area; licenses for land in the Council's area; corporate tenancies; and securities. These declarations must be recorded in each councillor's Register of Interests which is publicly available on the Council's website.

Declaring an interest

Where any matter disclosed in your Register of Interests is being considered at a meeting, you must declare that you have an interest. You should also disclose the nature as well as the existence of the interest. If you have a disclosable pecuniary interest, after having declared it at the meeting you must not participate in discussion or voting on the item and must withdraw from the meeting whilst the matter is discussed.

Members' Code of Conduct and public perception

Even if you do not have a disclosable pecuniary interest in a matter, the Members' Code of Conduct says that a member "must serve only the public interest and must never improperly confer an advantage or disadvantage on any person including yourself" and that "you must not place yourself in situations where your honesty and integrity may be questioned". The matter of interests must be viewed within the context of the Code as a whole and regard should continue to be paid to the perception of the public.

Members Code – Other Registrable Interests

Where a matter arises at a meeting which directly relates to the financial interest or wellbeing** of one of your Other Registrable Interests*** then you must declare an interest. You must not participate in discussion or voting on the item and you must withdraw from the meeting whilst the matter is discussed.

Members Code – Non Registrable Interests

Where a matter arises at a meeting which ***directly relates*** to your financial interest or wellbeing (and does not fall under disclosable pecuniary interests), or the financial interest or wellbeing of a relative or close associate, you must declare the interest.

Where a matter arises at a meeting which affects your own financial interest or wellbeing, a financial interest or wellbeing of a relative or close associate or a financial interest or wellbeing of a body included under Other Registrable Interests, then you must declare the interest.

You must not take part in any discussion or vote on the matter and must not remain in the room, if you answer in the affirmative to this test:

“Where a matter affects the financial interest or well-being:

- a. to a greater extent than it affects the financial interests of the majority of inhabitants of the ward affected by the decision and;
- b. a reasonable member of the public knowing all the facts would believe that it would affect your view of the wider public interest You may speak on the matter only if members of the public are also allowed to speak at the meeting.”

Otherwise, you may stay in the room, take part in the discussion and vote.

*Disclosable pecuniary interests that must be declared are not only those of the member her or himself but also those member’s spouse, civil partner or person they are living with as husband or wife or as if they were civil partners.

** Wellbeing can be described as a condition of contentedness, healthiness and happiness; anything that could be said to affect a person’s quality of life, either positively or negatively, is likely to affect their wellbeing.

*** Other Registrable Interests: a) any unpaid directorships b) any Body of which you are a member or are in a position of general control or management and to which you are nominated or appointed by your authority c) any Body (i) exercising functions of a public nature (ii) directed to charitable purposes or (iii) one of whose principal purposes includes the influence of public opinion or policy (including any political party or trade union) of which you are a member or in a position of general control or management.

Shareholder and Joint Venture Group

Information about Oxford City Council companies

Information about each company is also available on the [Companies House](#) website.



1. Oxford Direct Services (ODS)

ODS is the wholly owned trading arm of the Council. It is structured as two companies that work together to deliver cost-effective public and commercial services include building, waste & recycling, streetscene, parks & open spaces, highways & engineering, motor transport and pest control.

Companies:

- (i) **Oxford Direct Services Limited (ODSL)** (Company no.10719222)
a “Teckal” company* which provides services directly to the Council; and
- (ii) **Oxford Direct Services Trading Limited (ODSTL)** Company no.10719214
is a trading company which trades and competes for business in the wider city economy:

Oxford City Council is the sole shareholder in both companies and both are controlled by the same Board of Directors.

*see para 5 for the definition of “Teckal”



2. The Housing Group Oxford

Oxford City Housing Limited (OCHL) is the Council's wholly owned housing company which aims to increase housing supply in Oxford. OCHL has two wholly-owned subsidiaries and the three companies are known collectively as “The Housing Group”

The Housing Group benefits from “Teckal” status

Oxford City Housing Limited – OCHL (Company no.10212716)

This is the parent or holding company for the two subsidiaries (listed below) which were established for the purposes of:

- (i) Buying and selling of own real estate and
- (ii) Letting and operation of own or leased real estate
- (iii) Development of housing projects

Oxford City Housing (Investment) Limited – OCH(I)L (Company no.10370637)

The purposes include:

- (i) Buying and selling of own real estate and
- (ii) Letting and operation of own or leased real estate

The company primarily procures the social rented housing being delivered at the major new mixed-tenure development at Barton Park, required of housebuilders as part of the Section 106 Agreement entered into by Barton Park LLP (the joint venture between the City Council and Grosvenor Estates). This arrangement is planned to continue for both current and future phases and is anticipated to provide in total 354 social rented homes over a number of years. The homes are let and managed by the Council but ownership remains with the company. The rental stream services the loans taken out by the company from the Council's General Fund. Future activity would also potentially include forms of ownership of market rented housing.

Oxford City Housing (Development) Limited – OCH(D)L (Company no.10370647)

The purpose is:

- (i) Development of housing projects

The company delivers mixed tenure housing developments which include the sale of affordable housing units to the Council. For each development scheme there is usually:

- Open market housing for sale
- a 50% affordable housing requirement (subject to scheme viability) in the negotiated S106 agreement and
- 'additionality' where the Council secures grant/subsidy to support the purchase of some or all of the open market housing on each scheme, to 'flip the tenure' to achieve additional affordable housing, where this represents value for money.

3. Oxford West End Development LLP (OXWED) (Company no.09957392)



OXWED is a joint venture development partnership company with Nuffield College created to enable the delivery of a major new mixed used development on the Oxpens site, a key site to the west of Oxford City Centre.

The Council and Nuffield College each have a 50% holding in OXWED and each can appoint three directors to the OXWED Board which takes some strategic and all operational decisions.

OXWED has different shareholder arrangements from the other Council Companies because most shareholder decisions must only be taken by jointly by the shareholders (the Council and Nuffield College).

4. Barton Oxford Limited Liability Partnership (LLP) (Company no.OC368330)

Barton Oxford LLP is a joint venture development partnership of the Council and Grosvenor Developments Ltd created to enable the delivery of the major new development now known as Barton Park.

The structure and governance of an LLP is different from that of a Limited Company.

5. Definitions

Teckal status: The Housing Group and ODS benefit from “Teckal” status allowing them to trade (contract for works, services or supply) with the Council and other “Teckal” companies wholly within the ownership of the Council, without having to go through a competitive tender process.

A “Teckal” company benefits from contracts for works, services or supply from its controlling Contracting Authority (the Council) without having to go through a competitive tender process and must meet these tests among others:

- the Council must exercise a control which is similar to that which it exercises over its own departments – this means it/they must exercise a decisive influence over both strategic objectives and significant decisions of the controlled company either itself or through another subsidiary; and
- more than 80% of the activities of the company must be carried out in the performance of tasks entrusted to it by the Council.

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To: Shareholder and Joint Venture Group
Date: Wednesday 1st November 2023
Report of: Sarah Knight, Head of Development
Title of Report: Quarterly Progress Report relating to Barton Oxford LLP

Summary and recommendations	
Purpose of report:	This report provides an update into the activities of Barton Oxford LLP (BOLLP) over the past quarter.
Recommendation(s):	
There is a resolution to:	
<ol style="list-style-type: none"> 1. Approve the appointment of Deloitte as the external auditors as detailed in paragraph 5 2. Note the contents of the report 	

Appendices
1. None

Introduction and background

1. This is the sixteenth report to the Shareholder and Joint Venture Group covering the period since the previous update in June 2023.
2. In terms of wider market context, national house prices have fallen over the last 12 months but at rates less than originally anticipated. Higher interest rates are putting pressure on buyers' budgets but the recent unchanged interest rate and inflation continuing to fall in line with expectations does provide some comfort. Anecdotally agents report that the Oxford market continues to show resilience and, in the summer, Oxford house prices performed better than the average for the south east.
3. On site delivery at Barton Park continues with two active phases – phase 3 with Redrow and phases 2 and 4 with Vistry/Countryside. Some on-site delays have been reported. These delays seem to be a result of both Redrow and Vistry having internal changes (the merger in the case of Vistry and the closing of a regional office in the case of Redrow) which has slowed activity. Responding to changes in personnel and establishing new key

contacts at the housebuilders to monitor progress on site is key for the LLPs project group and is ongoing.

4. Other remaining activities for the LLP are the sale of phase 3B; finalising any necessary agreements emerging from the development of land north of Bayswater Brook; and concluding the obligations emerging from the previous sale of parcels and the wider estate infrastructure. The LLP will also have to set up the legacy Management Company once the scheme is nearing completion.

Approval for the appointment of new external auditors

5. The audit arrangements for the LLP are managed by Grosvenor with the appointment of Auditors being a matter reserved for Members. The Members' Representatives have considered the advice of the Grosvenor Finance Team who are looking to engage Deloitte for the 2024 audit. This would be a change from Mazars based on achieving value for money and a good service. Representatives have also discussed this proposal with Oxford City Council's Finance Team. The change to auditors is proposed after the 2023 accounts are signed which is anticipated to be by the end of October. Members are asked to note this update and approve the appointment of Deloitte as Auditors for the LLP.

Progress Update on individual estates and estate-wide infrastructure

6. As previously reported, the first phase (developer: Hill) of 237 homes with 95 affordable is now completed with no significant issues to report.
7. The second phase (developer: Redrow) is to deliver 207 homes in total of which 83 are affordable. At the start of October 2023, Redrow had reported 120 completions – 48 affordable and 72 private sales. Based on the affordable housing programme, delivery has slipped by about 3 months over the last year. Redrow's final completion is current due in quarter 1 of 2025.
8. The third phase (developer: Countryside, now Vistry) is for 434 homes. This phase includes 174 S106 affordable homes; 96 "additional" affordable homes being sold to Places for People; and the retail element. Vistry are now expecting their show home to complete in the first quarter of 2024 with occupations from quarter two of 2024. Vistry have reported delays on site of six months from their programme in January of this year. Their final completions are currently programmed for 2027.
9. Delays in completion do have an impact on the LLP in the context of the payments under the Section 106 agreements which are index-linked for inflation. This is being monitored by the LLP. The developers' delaying delivery also has an impact on the speed at which affordable homes are delivered. Officers at the Council and the Housing Company continue to keep this under review.

10. After some significant delays with Oxfordshire County Council, the Section 278 Agreement (the legal agreement with Oxfordshire County Council which will see them adopting the junction with the A40) should be in place shortly. The completion of the Section 38 agreement (an agreement with Oxfordshire County Council for them to take ownership of the roads) for the adoption of phase 1 of the highways is dependent on the S278 adoption and therefore is imminent. The S38 agreement for phase 2 of the road is progressing but dependent on the removal of the temporary bus turning which is estimated to be in 2024. Until this point, the LLP will remain liable for this phase of the road.

Sale of Barton 3B

11. Since the last Shareholder and Joint Venture Group, we have unfortunately lost the prospective buyer of Barton 3B. This is primarily due to a change in their business plan and appetite for schemes. The delay that has been caused by trying to regularise the planning position on Barton 3B has also contributed to this.

12. From a planning perspective, the outline consent granted permission for 885 residential units at Barton Park. 878 of these homes are now consented under the reserved matters consent for phases 1, 2, 3 and 4 (Hill, Redrow and Vistry phases). It had been envisaged that Barton 3B (the last remaining parcel of land) would be submitted as a new full application since the site can deliver more than the balance of 7 homes.

13. As reported at the last Shareholder and Joint Venture Group, the “Hillside Case” has created a potential planning risk in proceeding on this basis. In essence, the overlapping of red line of the outline permission with another planning application (ie an application for Barton 3B) may restrict implementation of other areas of the permission currently being built out if enforced against by the LPA. The Hillside case approved a principle that where Permission A is granted for development of a whole site (the original permission) and Permission B (the “drop in” permission) is subsequently granted and implemented within the same red line boundary, it can become “physically impossible” to comply with Permission A. In that situation, a developer can no longer rely on Permission A to build out any further development under Permission A. For Barton 3B, advice to the LLP has been that there is a low risk of this “physical impossibility” occurring but the impact if it did would be high. Specifically, it would risk the covenants granted by the LLP to the other developers in the sale of the land to ensure that the outline permission remains available to them.

14. In response to this, the LLP are currently exploring three options

- 1) Market for sale with 7 plots (as a reserved matters under the outline consent). An updated valuation is being sought on this basis.
- 2) Hold the land until phases 2, 3 and 4 are completed at which point the Hillside risk is removed and an overlapping application could be considered. Based on current programmes, this would delay sale until 2027.

3) Engage with the LPA to determine a route forward to secure the 25 plots, for example, by removing the red line from the Barton 3B land.

15. The third option currently feels the most attractive for the LLP. However, initial discussions with the LPA have not proved fruitful. Another meeting is being held at the start of November to further explore this risk and possible solutions. The outcome of these discussions will inform decision making on the options for the sale and marketing of Barton 3B. This is being held in abeyance until further advice is received since interest and value in the site is clearly linked to its planning potential.

Land North of Baywater Brook

16. There are no significant updates since the last report. The Option Agreement between Dorchester and the LLP is expected to complete this quarter.

17. The proposed development shows three access points from the land north of Bayswater Brook into the Barton Park land as illustrated in the plan below. There are two new pedestrian/cycle bridges and the upgrade to an existing pedestrian bridge.



Community Employment Plan

18. As detailed above, Redrow have had a significant change in personnel since the last shareholder meeting. This has led to some concern for the LLP about Redrow's engagement with the Community Employment Plan. Significant elements of this (for example, local employment and apprenticeships) are obligations that the LLP can not deliver themselves. As a result, the housebuilders are under obligations for this through conditions in their purchase of the land. The LLP are establishing a new contact at Redrow and intend to formally meet with them on the expectations around their delivery against this. More formal steps will also be considered depending on the outcome of this meeting.

19. Vistry have also got obligations for the Community Employment Plan but until they have a greater presence on site, they will not be able to

meaningfully deliver against these. At this stage, we are confident that they are engaged in the process.

20. The Community Employment Plan steering group meeting that the LLP run is to be held in the autumn and it is expected that progress will be reported at this.

Community and events

21. BICEP meetings continue on a quarterly basis. At the most recent meeting, the primary school was represented and gave a positive report. They now have 150 pupils on their roll with the nursery and early years classes full. As well as the school being represented, BICEP members also had positive conversations and shared ideas about ways of signposting new residents in Barton to the Community Centre.
22. The Leisure Team were represented and it seems some issues around the football pitches are reaching resolution. For example, a new approach to security and the lock will avoid unauthorised use.
23. There are ongoing concerns about litter and estate maintenance which the LLP are liaising with First Port about. There was also a discussion about the installation of speed limit signs which we anticipate to be resolved by Oxfordshire County when the road is taken into their ownership through adoption over the next few months.

Publicity

24. The Communications Team is preparing external communications around more than 50% of the scheme at Barton Park being high quality, tenure-blind affordable housing. This communications work has been scheduled for the middle of October.

Financial Implications

25. There are no new financial implications arising directly from this report.

Legal Implications

26. There are no legal implications arising directly from this report.

Report author	Sarah Knight
Job title	Head of Development
Service area or department	Housing Services
Telephone	07483010867
e-mail	sknight@oxford.gov.uk

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Agenda Item 6

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Agenda Item 9

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**Open minutes of a meeting of the
Shareholder and Joint Venture Group
for Oxford City Council Companies
on Wednesday 21 June 2023**

www.oxford.gov.uk



SJVG members:

Councillor Brown (Chair)

Councillor Turner (Vice-Chair)

Councillor Munkonge

Councillor Chapman

Councillor Linda Smith

Councillor Railton

Councillor Rehman

Officers representing the Council and/or supporting the Shareholder:

Caroline Green, Chief Executive

Nigel Kennedy, Head of Financial Services

Emma Griffiths, Legal Advisor (Law and Governance) (virtual attendance)

Lucy Brown, Committee and Member Services Officer (Law and Governance)

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, Housing Group

Sarah Knight, Head of Development (Housing Services)

David Watt, Finance Business Partner, Housing Group

Tom Bridgman, Executive Director (Development)

Guests present (members of the Companies Scrutiny Panel)

Councillor Mike Rowley, Companies Scrutiny Panel

Councillor Katherine Miles, Companies Scrutiny Panel (virtual attendance)

Apologies:

Councillor Morris sent apologies.

Minutes

38. Declarations of interest

There were no declarations of interest.

39. 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.

40. Appointments to Company Boards and Joint Ventures [public]

The Shareholder and Joint Venture Group considered a report from the Head of Law and Governance which sought approval for changes in the Council's appointments to the boards of its companies and joint ventures.

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

1. Appoint Peter Matthew as one of the Council appointed Directors on the OCHL, OCH(D)L and OCH(I)L ("Housing Group" or "OX Place") Boards;
2. Appoint Jane Winfield as a Council appointed Director on the OxWED LLP Board, replacing Caroline Green;
3. Note the appointment of Peter Matthew as Client to ODSL and ODSTL, replacing Stephen Gabriel;
4. Note the Advisors to Shareholders for matters relating to the business of companies as:
 - ODSL and ODSTL – Tom Hook and Peter Matthew
 - Housing Group – Peter Matthew and Tom Bridgman
 - Barton Oxford LLP – Carolyn Ploszynski
 - OxWED LLP – Tom Bridgman
 - SOSV LLP – Tom Bridgman
 - All – Nigel Kennedy and Rhian Davies

41. Barton Oxford LLP [public]

The following Barton LLP representatives were present for this item:

- Sarah Knight, Head of Development (Housing Services)
- Jane Winfield, Director

42. 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 last quarter. Sarah

Knight, Head of Development (Housing Services) and Jane Winfield, Director of BOLLP, responded to questions from the Group as follows:

- As part of the planning application for the third phase of development, there were to be commercial units. Some initial information had been provided at the most recent BICEP meeting about likely tenants which included a large food retailer and possibly a boutique shop, and that information was therefore in the public domain, however no further information had since been released and identification of potential lettings remained commercially sensitive information.
- The Option Agreement was in place which Dorchester were only likely to call on if they developed the scheme. Financial contributions used to make a contribution towards the service charge for residents would be for a limited period, and was currently being determined.
- The 'Hillside Case' had created a potential planning risk because Barton 3B could be considered a 'drop in' application following advice received from solicitors and planning consultants. The response to this was being worked through.

The Group raised concerns that any additional development of pathways and cycle routes on any Council housing development would be picked up by additional charges to tenants/owners as part of their maintenance charges.

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

43. SJVG Confidentiality and private session

The Shareholder and Joint Venture Group 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.

44. OX Place [private]

The following OX Place representatives were present for this item:

- Helen Horne, Managing Director, OX Place
- Sarah Knight, Head of Development (Housing Services)
- Kerry Kyriacou, Chair of OX Place
- David Watt, Finance Business Partner, OX Place
- Lindsay Cane, Company Secretary
- Jane Winfield, Director

45. Introduction from the Chair

The Shareholder and Joint Venture Group received a verbal update from Kerry Kyriacou, Chair of OX Place, which set out the format and content of the following reports to be discussed in a private session.

46. Chair and Managing Director's Report

The Shareholder and Joint Venture Group received a report from Helen Horne, Managing Director of OX Place, which updated the Shareholder on the day-to-day actions and progress since the previous OX Place Shareholder and Joint Venture Group meeting, and answered questions from those members of the SJVG and Companies' Scrutiny Panel present at the meeting in private session.

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

47. Governance Action Plan

The Shareholder and Joint Venture Group considered a report which provided an update on the actions agreed by the Board in response to the RSM Governance Review completed in February 2023.

Helen Horne, Managing Director of OX Place, Kerry Kyriacou, Chair of OX Place and Tom Bridgman, Executive Director (Development) and Council Advisor to the Board, answered questions from those members of the SJVG and Companies' Scrutiny Panel present at the meeting in private session.

The Shareholder and Joint Venture Group **resolved** to note the actions suggested by the Board in response to the Governance Review.

48. Risk Register

The Shareholder and Joint Venture Group considered a report which provided an update as to the mechanisms the Board has put in place to identify, rank, monitor and control risks at Strategic, Executive and Operational levels.

The Shareholder and Joint Venture Group **resolved** to note and comment on the Risk Register, taking account of the Board's comments including in the report.

49. Estimated Group Finance Outturn Position for 2022/23

The Shareholder and Joint Venture Group considered a report which provided the estimated 2022/23 financial performance position for each entity within the OX Place group in relation to its development and investment activity.

Helen Horne, Managing Director of OX Place and David Watt, Finance Business Partner answered questions from those members of the SJVG and Companies' Scrutiny Panel present at the meeting in private session.

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

50. Minutes of the previous meeting [part private]

The Shareholder and Joint Venture Group received the public and private minutes of the meeting of 1 March 2023 and **resolved** to agree these as a true and accurate record of the meeting.

The meeting started at 6.00 pm and ended at 7.20 pm

Chair: Date:

Note: the next meeting is on Wednesday 1 November 2023

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By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

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Open minutes of a meeting of the Shareholder and Joint Venture Group for Oxford City Council Companies

www.oxford.gov.uk



on Thursday 27 July 2023

SJVG members:

Councillor Brown (Chair)

Councillor Chapman

Councillor Linda Smith

Councillor Railton

Councillor Rehman

Officers representing the Council and/or supporting the Shareholder:

Caroline Green, Chief Executive

Nigel Kennedy, Head of Financial Services

Rhian Davies, Interim Monitoring Officer

Lucy Brown, Committee and Member Services Officer

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

Carolyn Ploszynski, LLP Board member, Barton

Kevin Minns, OXWED LLP Managing Director

Simon Howick, Managing Director, Oxford Direct Services

Catherine Pridham, Non-Executive Director, Oxford Direct Services

Tim Sadler, Non-Executive Director, Oxford Direct Services

Dave Curtis, Chief Commercial Officer, Oxford Direct Services Limited

Guests present (members of the Companies Scrutiny Panel)

Councillor Alistair Morris, Companies Scrutiny Panel

Apologies:

Councillor(s) Turner, Munkonge, Aziz, Tom Bridgman (Director, OxWED LLP) and Gregor Budde (Finance Director, Oxford Direct Services) sent apologies. Apologies were also received from Councillors Rowley and Miles of the Company Scrutiny Panel.

Minutes

1. Declarations of interest

There were no declarations of interest.

2. 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.

3. SJVG Confidentiality and private session

The Shareholder and Joint Venture Group 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.

4. Commentary on the ODS to Shareholder Report [private]

The SJVG received a report from the Head of Financial Services which provided an update on the following distinct areas:

- The 2021-22 Outturn
- 2022-23 Outturn
- 2023-24 to date
- Deliverability of the Business Plan
- The Company Acquisition
- Assurance.

The SJVG discussed the report in private session. Members of the Companies Scrutiny Panel contributed questions and comments.

The SJVG noted the contents of the report.

The Shareholder and Joint Venture Group agreed to move agenda item 6 to the end of the meeting.

5. Oxford Direct Services Limited

Present for this part of the meeting:

Tim Sadler (Chair of ODSL/ODSTL, Non-Executive Director)
Catherine Pridham (Non-Executive Director)

Tom Hook (Director)
Simon Howick (Managing Director, ODS Group)
Dave Curtis (Chief Commercial Officer, ODS Group)
Lindsay Cane (Company Secretary, ODS Group)

6. ODS Group Performance Report

The SJVG received a report which provided an update on the ODS Group 2021/22 and 2022/23 close of accounts, outturns and 2023/24 performance.

The SJVG discussed the report in private session and members of the Companies Scrutiny Panel contributed questions and comments.

The SJVG **resolved to:**

1. **Note** the 2021/22 financial outturn subject to the final audit report and opinion.
2. **Note** the position regarding the 2022/23 close of accounts.
3. **Note** the confirmation of ODS Group net profit after tax for 2021/22 is £2,783,932 and the working assumption based on draft accounts for 2022/23 is a profit after tax of £3,090,090.
4. **Note** the 2023/24 trading position at period 2.
5. **Note** the update regarding a potential acquisition
6. **Note** the group principal risks and mitigations.

Cllr Morris recused himself from the following agenda item, left the meeting and did not return.

7. OxWED LLP

The following representatives were present for this item:

- Kevin Minns (Managing Director, OxWED LLP)
- Jonathan Soloman (JDS Real Estate)
- Jane Winfield (Director)
- Carolyn Ploszynski (Director)

8. Stage 2-3 Update to OCC Shareholder and Joint Venture Group

The Shareholder and Joint Venture Group considered a report which provided an update into the activities of OxWED LLP.

The SJVG discussed the report in private session.

The SJVG **resolved to** note the contents of the report and **approve** the recommendations as set out in Paragraph 6 of the report.

9. Commentary on the OxWED to Shareholder Report [private]

The Shareholder and Joint Venture Group received a report from the Head of Financial Services which provided an overview of the implications to the City Council, to be considered alongside the report on the agenda.

The SJVG discussed the report in private session.

The SJVG noted the contents of the report.

10. Minutes of the previous meeting [part private]

The Shareholder and Joint Venture Group received the public minutes of the meeting held on 27 April 2023, and the private minutes of 01 March 2023 and 27 April 2023 and **approved** these as a true and correct record.

The meeting started at 6.00 pm and ended at 8.00 pm

Chair:

Date:

Note: the next meeting is on Wednesday 1 November 2023

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

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