

Agenda

for a meeting of the



Shareholder and Joint Venture Group - Oxford Direct Services Limited and Oxford Direct Services Trading Limited

for Oxford City Council Companies

Date: **Thursday 24 July 2025**

Meeting
starts at: **6.00 pm**

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

For any further information please contact the Committee
Services Officer:

**Dr Brenda McCollum, 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.



Shareholder and Joint Venture Group - Oxford Direct Services Limited and Oxford Direct Services Trading Limited

Membership

Chair

Vice-Chairs

Members	Councillor Susan Brown	Councillor Nigel Chapman
	Councillor Alex Hollingsworth	Councillor Anna Railton
	Councillor Ed Turner	

The quorum for this meeting is three members.

Advisers to the Group (the SJVG)

Caroline Green	Chief Executive	Emma Griffiths	Law & Governance
Emma Jackman	Law and Governance		
Nigel Kennedy	Financial Services		

Agenda items

Number	Agenda item	Approximate start times/ Pages
1	Apologies for Absence	
2	Declarations of Interest	
3	Scrutiny comments and/or recommendations The Group is asked to consider any comments and/or recommendations from the Companies’ Scrutiny Panel on matters not on the agenda. Representatives of the Companies’ Scrutiny Panel may also comment on substantive items.	
4	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.	
Items Relating to the Companies		
The agenda item text indicates which documents are available to the public and which are private. Public reports in this section are available on the website under each agenda to download individually but are not included in an agenda pack.		
Items for the Shareholder and Joint Venture Group		
Items unrelated to an individual company or companies for consideration by the Group. The agenda item text indicates which documents are available to the public and which are private. Public reports in this section are available on the website under each agenda to download individually but are not included in an agenda pack.		

5	Commentary on Reports Relating to ODS	15 - 16
	<p>The Director of Law, Governance, and Strategy and the Group Finance Director submitted commentaries on reports relating to ODS.</p> <p>The report from the Director of Law, Governance, and Strategy to follow the publication of the agenda, as a supplement.</p>	
6	ODS Performance Report	17 - 44
	<p>A report of the ODS Board to provide the SJVG with a summary of the 2024/25 trading at the year end, early progress for 2025/26 and to report back on progress regarding the acquisition strategy.</p> <p>The Shareholder and Joint Venture Group is recommended:</p> <ol style="list-style-type: none"> 1. To note that the unaudited financial performance for the full year 2024/25 for both companies is as follows: ODSL revenue for the full year 2024/25 was £74.7m, ahead of budget by +£9.5m, delivering Profit after tax of £3.1m, ahead of budget by +£1.0m. ODSTL revenue for the full year of trading was £16.4m, marginally lower than expectation £(0.5)m, but delivering profit after tax that exceeded £1m for the first time in its history, ahead of budget £0.2m. 2. To note the ODS Group continue to expect to recommend a dividend in 2025 in-line with OCC MTFP expectations of £2.4m. 3. To note a summary of ODSL service highlights and performance 2025/26 by exception 4. To note a summary of ODSTL commercial business performance 2025/26 5. To note the progress regarding implementing the ODS Acquisition Strategy 6. To note the recent ODS Governance & Audit Committee activities and risk management update 	
7	ODS Governance Reivew	45 - 148
	<p>A report from the ODS Board of Directors to the Shareholder and Joint Venture Group presenting the governance review of the company and its outcomes. The paper seeks the approval of the Shareholder for the adoption of the: amended Articles of Association and Shareholder Agreement of Oxford Direct Services Limited and Oxford Direct Services Trading Limited and the amended Executive Pay Policy.</p> <p>The Shareholder and Joint Venture Group is requested to:</p> <ul style="list-style-type: none"> • Approve the amended Articles of Association for ODSL and ODSTL. • Approve the updated Shareholder Agreements for ODSL and 	

ODSTL.

- Approve the updated Executive Pay Policy.

8 Appointment to the ODS Board

149 - 150

A report from the ODS Board of Directors to the Shareholder and Joint Venture Group requesting the appointment of Paul Concannon as statutory director of ODS.

The Shareholder and Joint Venture Group is requested to:

- Approve the appointment of Paul Concannon as statutory director of Oxford Direct Services Limited and Oxford Direct Services Trading Limited (ODS).

9 Minutes of a previous meeting [part private]

151 - 160

Recommendation: to approve the public and private minutes of the Shareholder and Joint Venture Group meetings on **29 April 2025** and **07 December 2023** as true and correct records.

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.

Contains information provided by a political advisor or assistant.

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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
on Tuesday 29 April 2025**

www.oxford.gov.uk



SJVG members:

Councillor Brown (Chair)

Councillor Munkonge

Councillor Chapman

Councillor Linda Smith

Officers representing the Council and/or supporting the Shareholder:

Caroline Green, Chief Executive

Tom Hook, Deputy Chief Executive – City and Citizens' Services and Non-Executive Director, ODS

Nigel Kennedy, Group Finance Director

Jonathan Malton, Committee and Member Services Manager

Dr Brenda McCollum, Committee and Member Services

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

Lucy Walker, Non-Executive Director

Raymond Jones, Non-Executive Director

James Towner, Non-Executive Director

Michael Whitwell, Non-Executive Director

Cath Robinson, Chair of ODSL/ODSTL, Non-Executive Director

Simon Howick, Managing Director, ODS Group

Ola Adeniran, Company Secretary

Paul Concannon, Chief Operating Officer

James Gutteridge, Finance Consultant

Guests present (members of the Companies Scrutiny Panel)

None

Apologies:

Councillor Turner sent apologies.

Minutes

117. Apologies for absence

Councillor Ed Turner sent apologies. Councillor Linda Smith sent apologies for a late arrival.

118. Declarations of interest

None.

119. 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.

120. Commentary on Reports Relating to ODS

The SJVG received one report from the Group Finance Director which provided an overview on a number of distinct areas outlined within the report.

The SJVG discussed the report in private session.

The SJVG noted the contents of the report.

Councillor Linda Smith arrived during the discussion of this item at 18:14.

121. Scrutiny comments and/or recommendations

The SJVG received one report from the Finance and Performance Panel, which provided an overview of the recommendations from the Panel.

The SJVG discussed the report in private session. The Committee and Member Services Manager, on behalf of the Panel, responded to questions from the SJVG.

The SJVG noted the contents of the report.

The SJVG agreed to approve the recommendations from the Finance and Performance Panel.

122. Shareholder Report - ODS

The Shareholders and members of the meeting introduced themselves to the new ODS Board members and welcomed them to their first Shareholders meeting. The new Board members introduced themselves to the SJVG.

The Board of ODS had submitted a report to SJVG to provide the SJVG with a summary of the 2024/25 trading year to date; to present refreshed ODSL and ODSTL Business Plans for the period 2025/26 to 2028/29 and a new Acquisitions Strategy.

Present for this part and the remainder of the meeting:

Lucy Walker, Non-Executive Director

Raymond Jones, Non-Executive Director

James Towner, Non-Executive Director

Michael Whitwell, Non-Executive Director

Cath Robinson, Chair of ODSL/ODSTL, Non-Executive Director

Simon Howick, Managing Director, ODS Group

Ola Adeniran, Company Secretary

Paul Concannon, Chief Operating Officer

James Gutteridge, Finance Consultant

a) ODSL Business Plan

The SJVG received a report which sought approval from the SJVG for the refreshed ODSL Business Plan for the period 2025/26 to 2028/29.

The SJVG discussed the report in private session.

The SJVG resolved to approve the refreshed ODSL Business Plan for the period 2025/26 to 2028/29.

b) ODSTL Business Plan

The SJVG received a report which sought approval from the SJVG for Oxford Direct Services Trading Limited Business Plan.

The SJVG discussed the report in private session.

The SJVG resolved to approve the refreshed Oxford Direct Services Trading Limited Business Plan.

c) ODS Acquisitions Strategy

The SJVG received a report which sought approval from the SJVG for new acquisition strategy for ODS.

The SJVG discussed the report in private session.

With amendments suggested by the ODS Managing Director and OCC Group Finance Director, the SJVG resolved to approve the new acquisition strategy for ODS.

123. ODSL and ODSTL Corporate Risk Registers

The SJVG received a report to update the SJVG on the ODSL and ODSTL Corporate Risk Registers.

The SJVG discussed the report in private session.

124. ODS Governance Review

The SJVG received a report to update the SJVG on the enhancements made to the Governance Arrangements at ODS.

The SJVG discussed the report in private session.

125. ODSTL Pay Award 2025

The SJVG received a report which sought approval from SJVG for a pay increase for ODSTL staff equivalent to the OCC / ODSL pay award 2025.

The SJVG discussed the report in private session.

The SJVG resolved to approve the pay increase for ODSTL staff equivalent to the OCC / ODSL pay award 2025.

126. Minutes of the previous meeting [part private]

The public and private minutes of the Shareholder and Joint Venture Group meeting on **19 March 2025** were approved as a true and correct record.

The meeting started at 18.00 and ended at 20.00.

Chair:

Date:

Note: the next meeting is on Wednesday 25 June 2025

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Open minutes of a meeting of the
Shareholder and Joint Venture Group
for Oxford City Council Companies
on Thursday 7 December 2023

www.oxford.gov.uk



SJVG members:

Councillor Brown (Chair)

Councillor Munkonge

Councillor Chapman

Councillor Linda Smith

Councillor Railton

Officers representing the Council and/or supporting the Shareholder:

Caroline Green, Chief Executive

Nigel Kennedy, Head of Finance

Emma Jackman, Head of Law and Governance and 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):

Tim Sadler, Chair of ODSL/ODSTL, Non-Executive Director, ODS Group

Catherine Pridham, Non-Executive Director, ODS Group

Michael Whitwell, Non-Executive Director, ODS Group

Tom Hook, Director, ODS Group

Simon Howick, Managing Director, ODS Group

Gregor Budde, Finance Director, ODS Group

Dave Curtis, Chief Commercial Officer, ODS Group

Lindsay Cane, Company Secretary, ODS Group

Anne-Marie Scott, Executive Director of People and Corporate Services, ODS Group

Guests present (members of the Companies Scrutiny Panel)

Councillor Mike Rowley, Companies Scrutiny Panel

Councillor Alistair Morris, Companies Scrutiny Panel

Councillor Katherine Miles, Companies Scrutiny Panel

Apologies:

Councillor(s) Turner, Upton and Rehman sent apologies.

Minutes

60. Declarations of interest

There were no declarations of interest.

61. 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.

62. 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.

63. Commentary on the ODS Shareholder Report [private]

The SJVG received a report from the Head of Financial Services which provided an overview on a number of distinct areas outlined within the report.

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.

Cllr Katherine Miles arrived at the meeting.

64. 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

Michael Whitwell, Non-Executive Director

Tom Hook, Director

Simon Howick, Managing Director, ODS Group

Gregor Budde, Finance Director, ODS Group

Dave Curtis, Chief Commercial Officer, ODS Group

Lindsay Cane, Company Secretary, ODS Group

Anne-Marie Scott, Executive Director of People and Corporate Services, ODS Group

65. ODS Group Performance Report [private]

The SJVG received a report which provided confirmation of the 2021/22 close of accounts; an update on the 2022/23 close of accounts; the 2023/24 budget and performance; and proposals informing the revised ODS Business Plans for 2024/25 – 2027/28.

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

The SJVG resolved:

1. To note the confirmation of 2021/22 close of accounts.
2. ~~To note the Board declared a dividend of £4m in October 2023 for the trading period up to March 2022.~~ Following the Board's agreement in October 2023 to pay a dividend of £4m for the trading period up to March 2022 to agree by ordinary resolution that a payment of a dividend in that sum be declared.
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.

66. Minutes of the previous meeting [private]

The Shareholder and Joint Venture Group received the private minutes of the meeting held on 27 July 2023 and approved these as a true and accurate record.

The meeting started at 6.05 pm and ended at 8.30 pm

Chair:

Date:

Note: the next meeting is on Wednesday 27 March 2024

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