

**To:** Shareholder and Joint Venture Group  
**Date:** 10 March 2021  
**Report of:** Head of Law & Governance  
**Title of Report:** Update on appointments – OXWED

<b>Summary and recommendations</b>	
<b>Purpose of report:</b>	To seek approval for a change in the Council nominations to the Board of Directors for OxWED
<b>Recommendations:</b>	That there is a resolution to:
1.	appoint Caroline Green as one of the three Directors nominated by Oxford City Council on the OxWED Board.

## **Background and reasons**

1. Oxford West End Development Ltd (“OxWED”) is a joint venture company, owned on a 50-50 basis by its two shareholders - Nuffield College and Oxford City Council. The OxWED Board is comprised of up to six directors – with up to three being nominated by each of the College and the Council. The quorum for an OxWED Board meeting is four Directors, provided that at least two Directors nominated by each shareholder are present.
2. The Shareholders’ Agreement relating to OxWED states that it is the responsibility of the shareholders to nominate Directors to the Board of the company. The Council’s Constitution provides (Part 3.7) that the shareholder role will be performed by the Shareholder and Joint Venture Group.
3. The Council is currently represented on the OxWED Board by Tom Bridgman, Jane Winfield and Gordon Mitchell. In light of Gordon Mitchell’s resignation from the Council at the end of February 2021 it is proposed that Caroline Green is instead nominated as a Council representative on the OxWED Board as a Director.

## **Financial Implications**

4. There are no financial implications arising directly from this report.

## **Legal Implications**

5. The responsibility to represent the Council as shareholder of each company is an executive function. The Leader of the Council may therefore determine the nature of such representation, currently operated through a Shareholder and Joint Venture Group comprising all members of the Cabinet.

6. The directors hold a fiduciary duty to their company, but at the same time are also accountable to the shareholder, and as such owe duties to both the Council and the company.
7. As the Council and its companies are separate legal entities, care must be taken to ensure that conflicts of interest are avoided. The Council's Constitution provides that when Council officers are asked to provide advice in a situation where the interests of the Council and a company are not entirely aligned, individual officers should be assigned to advise or represent one side or the other, but should not act for both.

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