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To: Shareholder and Joint Venture Group Meeting
Date: 27 July 2021
Report of: Company Secretary of the Housing Group of Companies
Title of Report: Appointment of the new Managing Director to the Boards of the three Housing Group companies

Summary and recommendations	
Purpose of report:	To request the Shareholder and Joint Venture group to appoint the new Managing Director of the Oxford City Housing group to the Board of each of the three housing group companies
Recommendations: That the Shareholder and Joint Venture Group resolves to:	
<ol style="list-style-type: none"> 1. Appoint Helen Horne, the newly appointed Managing Director of the Oxford City Housing Group as a Board director of each of Oxford City Housing Limited (“OCHL”), Oxford City Housing (Development) Limited (“OCHDL”) and Oxford City Housing (Investment) Limited (“OCHIL”), such appointment to take effect as from 31st August 2021, the date of commencement of her appointment as Managing Director. 	

Introduction and background

1. The appointment of Board Directors to the Oxford City Housing Group is a matter reserved for the Shareholder under the Shareholder’s Agreement and the Company’s Articles.
2. In order that the Housing Group is possessed of the operational and strategic strength, capacity and oversight required to enable it to compete successfully in an ever-evolving housing development market in highly challenging times, an appropriate recruitment process was undertaken to seek to make a permanent appointment to the role of Managing Director. A member of the Shareholder and

Joint Venture group formed part of the interview and selection process which when concluded led to an offer of the post of Managing Director being made to Helen Horne, such offer then being accepted. The MD appointment was offered on a permanent basis.

Financial implications

3. There are financial implications for the Housing Group arising from this report, in that while the Managing Director will, technically, be an employee of the City Council, she will be seconded to the Housing Group and all employment costs incurred will be passed on to the Housing Group. These costs are in line with the Approved Business Plan previously endorsed by the Shareholder.

Legal issues

4. With the appointment of Board directors being a matter reserved to the Shareholder, no individual can act as a statutory director of OCHL, OCHDL or OCHIL and be recorded as such at Companies House without Shareholder consent. Under her contract of employment, the Managing Director will, of course, hold particular and direct operational responsibilities in regard to the management and performance of the Housing Group.

Level of risk

5. The need for a dedicated Managing Director of the Housing Group is clear in a period when the three companies are increasing the volume of their operations, the quantum of their financial commitments, and consequently the magnitude of the companies' risk in a period of economic and market uncertainty.

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