

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

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on Tuesday 19 October 2021

SJVG members:

Councillor Turner (Vice-Chair, in the Chair)

Councillor Hayes

Councillor Rowley

Officers representing the Council and/or supporting the Shareholder:

Marcia Ecclestone, Legal adviser: Law and Governance

Emma Gubbins, Council adviser: Corporate Property Service

Nigel Kennedy, s151 Officer / Head of Financial Services

Jennifer Thompson, Law and Governance

Jane Winfield, Council adviser: Head of Corporate Property Service (remote attendance)

Company Directors and support staff present for all or part of the meeting

Lindsay Cane, Company Secretary for Oxford Direct Services, Housing Group and OxWED

Kevin Minns, OXWED Managing Director

Jonathan Solomon, Director, OXWED (Nuffield College) (remote attendance)

Guests present (members of the Companies Scrutiny Panel)

Councillor James Fry, Companies Scrutiny Panel

Councillor Tom Landell Mills, Companies Scrutiny Panel

Apologies:

Councillors Arshad, Blackings, Brown and Hollingsworth sent apologies.

Minutes

14. Declarations of interest

There were no declarations.

15. Appointment of Stephen Gabriel to the boards of Oxford Direct Services Limited (ODSL) and Oxford Direct Services Trading Limited (ODSTL)

The SJVG noted the decision of the Leader of the Council on 28 September 2021 to:

- Appoint Stephen Gabriel in place of Ian Wright as a Director on the ODSL Board with effect from 25th October 2021; and
- Appoint Stephen Gabriel in place of Ian Wright as a Director on the ODSTL Board with effect from 25th October 2021.

and thanked Ian Wright for his work as a director on the company boards.

16. 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 their presence could involve the likely disclosure of exempt information as described in specific paragraphs of Schedule 12A of the Local Government Act 1972.

17. Scrutiny comments and/or recommendations

Cllr Fry presented the recommendations from the Companies Scrutiny Panel meeting on 18 October 2021.

The Panel supported restructuring the joint venture as an LLP with the structure as recommended in the confidential report. They noted the need to safeguard the Council's interests during the transition.

The Panel noted that an LLP may be a suitable structure for any future joint ventures the Council.

18. Restructure of OXWed Joint Venture for the Oxpens redevelopment

The SJVG considered the report of the Head of Financial Services setting out recommendations to restructure the current Joint Venture between Oxford City Council and Nuffield College to develop land at Oxpens and create a new Limited Liability Partnership.

The SJVG noted that the proposed change from the current Limited Company to an LLP structure would reduce tax payments incurred as a result of the current structure to the level which the two shareholding organisations would normally incur. The High

Court’s ruling in the case of Peters v London Borough of Haringey (2018) confirmed that in certain circumstances a local authority may legitimately use a Limited Liability Partnership structure to create joint ventures to promote regeneration objectives.

The Shareholder and Joint Venture Group agreed a detailed set of recommendations to Cabinet on 10 November including:

- the recommended structure of the transaction in relation to the restructure of the Joint Venture between Oxford City Council and Nuffield College in the University of Oxford;
- recommendations to correctly authorise and complete the financial transactions, and to delegate authority to complete the legal transactions.

19. Minutes of the previous meetings [part private]

The public and private minutes of Shareholder and Joint Venture Group meetings held on 27 July and 28 July 2021 were agreed as true and accurate records.

The meeting started at 6.00 pm and ended at 6.20 pm

Chair:

Date:

Note: the next meeting is on Wednesday 1 December 2021

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