

**Open minutes of a meeting of the
Shareholder and Joint Venture Group
for Oxford City Council Companies
on Wednesday 1 March 2023**



SJVG members:

| | |
|--------------------------|---------------------|
| Councillor Brown (Chair) | Councillor Munkonge |
| Councillor Hollingsworth | Councillor Chapman |
| Councillor Linda Smith | Councillor Aziz |
| Councillor Railton | |

Officers representing the Council and/or supporting the Shareholder:

Caroline Green, Chief Executive
Marcia Ecclestone, Legal Advisor (Law and Governance)
Nigel Kennedy, Head of Financial Services
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):

Tom Bridgman, Executive Director (Development)
Stephen Gabriel, Executive Director (Communities and People)
Jane Winfield, Head of Corporate Property

Guests present (members of the Companies Scrutiny Panel)

Councillor James Fry, Companies Scrutiny Panel
Councillor Alistair Morris, Companies Scrutiny Panel
Councillor Katherine Miles, Companies Scrutiny Panel

Apologies:

Councillors Turner and Rowley sent apologies.

Minutes

30. Declarations of interest

There were no declarations of interest.

31. 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.

32. External Auditor Appointments 2022/23 [public]

a) External Auditor Appointment 2022/23 - Barton Oxford LLP

The Shareholder and Joint Venture Group considered a report from the Head of Financial Services which proposed the appointment of Mazars LLP as external auditor for the 2022/23 financial statements for Barton Oxford LLP.

Nigel Kennedy, Head of Financial Services advised the Group that the partnership board have requested further detail to the costings provided by Mazars LLP and that this be reviewed prior to final agreement. It was noted that, although likely to be agreed, the final decision would be taken at a later date by the Head of Financial Services as per the recommendation. However, in the event that the partnership board do not agree the appointment of Mazars LLP, a further report would be brought to the Group.

Therefore, the Shareholder and Joint Venture Group were advised to include an additional recommendation that would delegate authority to the Head of Financial Services to enable the decision to be taken in a timely manner, and included as *italics* below.

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

1. **Note** the current position in respect of 2021/22, the current state of the audit market, and the increase in audit requirements.
2. **Approve** in principle the appointment of Mazars LLP as external auditor for the 2022/23 financial statements whilst noting that the appointment will need to be formally approved by the partnership board.
3. **To delegate authority to the Head of Financial Services to undertake detailed negotiations and agree terms with the partnership board prior to any agreement on the appointment of Mazars LLP as external auditor for the 2022/23 financial statements.**

b) External Auditor Appointment 2022/23 - Oxford City Housing Group

The Shareholder and Joint Venture Group considered a report from the Head of Financial Services which proposed the appointment of Mazars LLP as external auditor for the 2022/23 financial statements for the Oxford City Housing Group.

Nigel Kennedy, Head of Financial Services drew the Group's attention to the recommendation from the Housing Group to the appointment of Mazars LLP as external auditor for the 2022/23 financial statements.

The Shareholder and Joint Venture Group noted the risks associated with audit market capacity as highlighted within the report, and drew particular attention to the importance of financial information provided in a timely manner in order to mitigate this risk.

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

1. **Note** the current position in respect of the 2021/22, the current state of the audit market, and the increase in audit requirements.
2. **Approve** the appointment of Mazars LLP as external auditor for the 2022/23 financial statements.

33. Barton Oxford LLP [public]

The following Barton LLP representatives were present for this item:

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

a) 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 past quarter. Sarah Knight, Head of Development (Housing Services) and Jane Winfield, Director of BOLLP, responded questions from the Group as follows:

- As outlined within the report, the national housing market has been slowing, due to the increase in mortgage rates, the cost of living crisis and poor consumer confidence in the markets.
- Progress had been made with Vistry, and the LLP continued to forge positive working relationships to ensure obligations were met.
- Initial discussions had taken place with the Dorchester Group prior to the submission of their planning application, and progress would depend on the outcome of that application.
- Whilst the delay of the Community Employment Plan had been disappointing, work continued to take place with the Economic Development Team and the OXLEP, and the LLP continued to actively gather this information from Vistry and Redrow.
- If the final phase of the development delivered 100% of Affordable Housing, this would increase the overall stock to over 50%, however more definite figures could be provided.

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

34. 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.

35. OX Place [private]

The following Ox Place representatives were present for this item:

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

a) Introduction from the Chair

The Shareholder and Joint Venture Group received a verbal update from Kerry Kyriacou, Chair of Ox Place, and with Helen Horne, Managing Director of Ox Place, answered questions from those members of the SJVG and Companies' Scrutiny Panel present at the meeting in a private session.

b) Managing Director's Report

The Shareholder and Joint Venture Group received a report from Helen Horne, Managing Director of Ox Place, which provided an overview of the activities of Ox Place 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 agree the recommendations detailed in the report.

c) Proposal for re-appointment of Non-Executive Directors to the Board

The Shareholder and Joint Venture Group received a report which asked the SJVG to consider the reappointment of both Kerry Kyriacou and Rosemary Farrar as non-executive directors of the housing group of companies. Helen Horne, Managing Director of Ox Place answered questions from those members of the SJVG and Companies' Scrutiny Panel present at the meeting in private session.

Kerry Kyriacou left the meeting for this item

The Shareholder and Joint Venture Group **resolved** to agree the recommendations detailed in the report.

d) Appointment of Additional Member of the Housing Companies' Audit, Risk and Governance Committee

The Shareholder and Joint Venture Group received a report which presented, primarily for information purposes, but also to consider whether and how it wished to participate in the selection process for an additional independent person to join OCHL's Audit, Risk and Governance Committee. Lindsay Cane, Company Secretary, answered questions from those member of the SJVG and Companies' Scrutiny Panel present at the meeting in a private session.

The Shareholder and Joint Venture Group **resolved** to agree the recommendations detailed in the report.

e) OX Place Development Finance Update - December 2022/23

The Shareholder and Joint Venture Group considered a report which provided a developmental financial position for Ox Place as at the end of December 2022 (Period 9) together with a related forecast projected outturn for the remainder of the 2022/23 financial year.

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

The Shareholder and Joint Venture Group **resolved** to agree the recommendations detailed in the report.

f) OX Place Proposal for a For-Profit Registered Provider

The Shareholder and Joint Venture Group received a report which outlined the rationale for an Ox Place Registered Provider (RP) to facilitate the continued growth and delivery of more new affordable homes.

Helen Horne, Managing Director of Ox Place 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 agree the recommendations detailed in the report.

36. OxWED [private]

The following representatives were present for this item:

- Kevin Minns, Managing Director of OxWED LLP
- Jonathan Solomon, JDS Real Estate
- Tom Bridgman, Director

- Caroline Green, Director

a) OxWED LLP: 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. Tom Bridgman, Director, Kevin Minns, Managing Director and Jonathan Solomon, JDS Real Estate, answered questions from those members of the SJVG and Companies' Scrutiny Panel present at the meeting in a private session.

The Shareholder and Joint Venture Group **resolved** to agree the recommendations detailed in the report.

37. Minutes of the previous meeting [part private]

The Shareholder and Joint Venture Group received the public and private minutes of the meeting of 2 November 2022 and **resolved** to agree these as a true and accurate record.

The meeting started at 6.05 pm and ended at 8.40 pm

Chair:

Date:

Note: the next meeting is on Wednesday 21 June 2023