

**Open minutes of a meeting of the
Shareholder and Joint Venture Group
for Oxford City Council Companies
on Wednesday 6 November 2024**

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SJVG members:

Councillor Turner (Vice-Chair)

Councillor Munkonge

Councillor Chapman

Councillor Linda Smith

Officers representing the Council and/or supporting the Shareholder:

Caroline Green, Chief Executive.

Emma Jackman, Head of Law and Governance

Nigel Kennedy, Head of Financial Services

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):

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

Jane Winfield, Director, Housing Group, Barton Oxford LLP, and OXWED

Kerry Kyriacou, Non Executive Director, Housing Group

Helen Horne, Managing Director, Housing Group

David Watt, Strategic Finance Manager, Housing Group

Alison Salter, Head of Development, Housing Group

Tom Bridgman, Director, OxWED

Kevin Minns, OXWED Managing Director

Guests present (members of the Companies Scrutiny Panel)

Councillor Katherine Miles, Scrutiny Panel.

Apologies:

Councillor(s) Brown sent apologies.

Minutes

85. Apologies for absence

Councillor Brown sent apologies. Councillor Turner acted as chair in her absence.

86. Declarations of interest

None.

87. 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.

88. Scrutiny comments and/or recommendations

The SJVG received two reports from the Scrutiny Committee, which provided an overview of the recommendations from the Scrutiny Panel.

The SJVG discussed the report in private session. Councillor Miles, on behalf of Scrutiny Committee, responded to questions from the SJVG.

The SJVG noted the contents of the report.

89. Commentary on Reports Relating to OX Place

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 also received a report from the Head of Law and Governance, offering commentary on the reports relating to OX Place.

The SJVG discussed the reports in private session.

The SJVG noted the contents of the report.

90. OXWED LLP Update

The SJVG received a report providing an update from OXWED. The SJVG discussed and commented on the report in private session.

Kevin Minns, Managing Director of OXWED, joined the meeting for the discussion of this item.

91. OX Place Managing Directors and Chairs Report

The SJVG received a report from the OCH(D)L, OCH(I)L and OCHL Holding Company Chair and Managing Director to provide the Shareholder with general market insights and to outline key strategic issues and thinking of the Board. The SJVG discussed and commented on the report in private session.

Present for this part and the remainder of the meeting:

Kerry Kyriacou, Non-Executive Director

Helen Horne, Managing Director

Alison Salter, Head of Development

David Watt, Strategic Finance Manager

Jeremy Vickers, Interim Finance Director

92. OCH(I)L Recovery Plan

The SJVG received a report which related to Oxford City Housing (Investment) Limited and its proposed recovery plan. The SJVG discussed and commented on the report in private session.

93. Finance Report update inc. Year End and Monitoring

The SJVG received a report which aimed to provide the Shareholder Joint Venture Group with an update of the status re Y/E accounts for 23/24 and an initial view of the estimated year-end outturn position for 24/25, as already reported to the OX Place Board, for the group's development company OCH(D)L. It also sought approval for the long-term financial plan. The SJVG discussed and commented on the report in private session.

94. Development Report

The SJVG received a report to provide the Shareholder with an update on Development progress since the last report (June 2024) and outline the key risks and issues affecting the programme, including commentary on the performance against targets. The SJVG commented on and discussed the report in private session.

95. 10 year Finance Business Plan

The SJVG received a report provide the Shareholder with OX Place’s Long Term Financial Plan (LTFP) for the period 2024/25 to 2033/34. The SJVG discussed and commented on the report in private session.

96. Risk Register

The SJVG received a report to provide the Shareholder with OX Place’s Strategic Risk Register Summary. The SJVG discussed and commented on the report in private session.

97. Company Secretary Services

The SJVG received a report to inform the Shareholder and Joint Venture Committee of the options available and current progress in establishing new Company Secretary services for the group of companies. The SJVG discussed and commented on the report in private session.

98. Minutes of the previous meeting [part private]

The public and private minutes of the Shareholder and Joint Venture Group meeting on **02 September 2024** were approved as a true and correct record.

The meeting started at 6.00 pm and ended at 7.48 pm

Chair:

Date:

Note: the next meeting is on Thursday 5 December 2024