

Open minutes of a meeting of the

Shareholder and Joint Venture Group - Oxford Direct Services Limited and Oxford Direct Services Trading Limited for Oxford City Council Companies

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on Thursday 4 December 2025

SJVG members:

Councillor Brown

Councillor Chapman

Councillor Hollingsworth

Councillor Railton

Officers representing the Council and/or supporting the Shareholder:

Caroline Green, Chief Executive

Joanna Williams, Contracts Lawyer

Bill Lewis, Financial Accounting Manager

Dr Brenda McCollum, Governance and Strategy

Jonathan Malton, Law, Governance and Strategy

Company Directors and support staff present for all or part of the meeting (see individual minutes for details):

Cath Robinson, Non-Executive Director and Chair of the ODS Board

Tom Hook, Director

Raymond Jones, Non-Executive Director

Lucy Walker, Non-Executive Director and Chair of the ODS Audit Committee

Simon Howick, Managing Director

Chris Urwin, Finance Executive Director

Paul Concannon, Statutory Director

Ola Adeniran, Company Secretary

Guests present:

None

Minutes

10. Apologies for absence

Councillor Ed Turner sent apologies for absence.

11. Declarations of interest

None.

12. SJVG Confidentiality and private session

The SJVG voted to exclude the press and the public from the meeting during consideration of any of the items on the exempt from publication part of the agenda, passing a resolution in accordance with the provisions of Paragraph 4(2)(b) of the Local Authorities (Executive Arrangements) (Access to Information) (England) Regulations 2012 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.

13. Reports from the Scrutiny Committee

The SJVG received a written report from the Finance and Performance Panel which provided overviews on several distinct areas outlined within the reports from ODS and recommendations from the Panel.

The SJVG discussed the report in private session.

The SJVG noted the contents of the report.

14. Commentary on Reports Relating to ODSL and ODSTL

The Group Finance Director and the Director of Law, Governance, and Strategy provided commentaries on reports relating to ODS.

The SJVG discussed the reports in private session.

The SJVG noted the contents of the report.

15. ODS Group performance report

The Board of ODS had submitted a performance report to SJVG, to recommend a dividend for the trading period 2024/25; to give an update as to 2025/26 service provision and trading; to summarise ODSL productivity and efficiency measures; and to review the direction of a revised ODSTL Business Plan for the period 2026/27 to 2029/30 (for approval in April 2026).

The SJVG discussed the report in private session.

The Shareholder and Joint Venture Group resolved to:

1. **Note** confirmation of 24/25 close of accounts
2. **Approve** a dividend of £2.4 million for the financial year 2024/25 from ODSL.
3. **Note** the Board have determined that the ODSTL earnings will be retained in the balance sheet (and therefore no dividend is proposed from ODSTL) to continue building the business in support of the refreshed ODSTL business plan
4. **Note** the period 6 trading position and service updates for both businesses
5. **Note** the productivity and efficiency measures ODS have introduced and their impact, and the future plans (summarised and attached at appendix 1)
6. **Note and provide comments** on the detailed summary and themes of the ODSTL Business Plan for the period 2026 to 2030, which will be brought for approval in April 2026 (Business Plan Workshop slides at appendix 2)
7. **Note** further progress on potential acquisitions
8. **Note** the recent ODS Governance & Audit Committee activities and risk management update and that the Articles and Shareholder Agreements for the companies have been finalised and filed with Companies House.

Present for this part and the remainder of the meeting:

Tom Hook, Non-Executive Director

Cath Robinson, Non-Executive Director and Chair of the ODS Board

Lucy Walker, Non-Executive Director and Chair of the ODS Audit Committee

Simon Howick, Managing Director

Chris Urwin, Executive Director of Finance

Paul Concannon, Chief Operating Officer

Ola Adeniran, Company Secretary

16. Various ODS Remuneration Matters

The Board of ODS had submitted a performance report to SJVG, to recommend payment of a new hire/retention payment for RCV drivers; to recommend payment of a Board allowance for ODS Executive Statutory Directors; to recommend a pay award to the Executive Team; and to update the SJVG about recent RemCo activity.

The SJVG discussed the report in private session.

The Shareholder and Joint Venture Group resolved to:

- 1. **Delegate authority** to the Chief Executive, in consultation with the Director of Law, Governance, and Strategy; the Group Finance Director; and the Cabinet Member for Citizen Focused Services and Council Companies, to review equal pay ramifications and **approve** payment of a new hire / retention payment for Waste & Recycling RCV Drivers, to address challenges in recruiting and retaining these staff.
- 2. **To approve** payment of a Board Allowance of £6k for Statutory Executive Directors (excluding the Managing Director) (payable from December 11th, 2025, and only valid until it can be regularised into the company’s pay policy through the planned 2026 pay review)
- 3. **To approve** a pay award for the 2025/26 year of 3% to the Managing Director and Finance Director of ODS and for it to be backdated to the 1st April 2025.
- 4. **To note** the summary of the ODS Remuneration Committee activities under its new Chair.

17. Minutes of the previous meeting (Part Exempt)

The Shareholder and Joint Venture Group approved the minutes from the meeting held on the 24th of July 2025 as a true and accurate record.

The meeting started at 18:00 and ended at 21:23.

Chair:

Date: 22 April 2026

Note: the next meeting is on Wednesday 22 April 2026