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Dear Councillor

EXECUTIVE SHAREHOLDER COMMITTEE - TUESDAY, 23RD JULY, 2024

I now enclose, for consideration the following revised report.

Agenda No Item

5. **Arkwood Developments Performance Report Quarter 4 (Pages 2 - 8)**



Report to: Executive Shareholder Committee Meeting 23 July 2024

Director Lead: John Robinson, Chief Executive

Lead Officer: Andy Dewberry, Arkwood Limited

Report Summary	
Type of Report	Open Report, Non-Key decision
Report Title	Performance of Arkwood – Quarter 4 2023-24
Purpose of Report	To present the performance of Arkwood in Quarter 4
Report Recommendations	<p>That Members note:</p> <p>a) the Arkwood Performance Report (attached as Appendix 1) and consider the company’s performance against its targets and objectives highlighting any areas of high performance and identifying areas for improvement; and</p> <p>b) the Arkwood Briefing paper from the Managing Director – Arkwood (attached as <u>exempt Appendix 2</u>).</p>
Alternative Options Considered	None
Reason for Recommendations	To ensure appropriate review of the Performance of the Councils wholly owned Housing Development Company (Arkwood).

1.0 Background

1.1 Performance management is a tool to drive improvement. This is done by analysing performance using performance information and progress against key activities.

2.0 Proposal

2.1 That the Committee note the Quarter 4 Arkwood Performance report (**Appendix 1**).

2.2 That the Committee note the exempt Arkwood Briefing Note (**Appendix 2**).

3.0 Implications

In writing this report and in putting forward recommendations’ officers have considered the following implications: Data Protection, Digital and Cyber Security, Equality and Diversity, Financial, Human Resources, Human Rights, Legal, Safeguarding and Sustainability, and where appropriate they have made reference to these implications and added suitable expert comment where appropriate.

Background Papers and Published Documents

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972

None

Code	Indicator Name	20/21 Q4 Value	21/22 Q4 Value	22/23 Q4 Value	23/24 Q4 Value	23/24 Q4 Target	23/24 Q4 Business Manager Comments
ARK001	Arkwood - total legal completions	New for Q4 21/22	17	50	71	Trend	There are now just 5 units remaining to sell from 87 total. The sales market has picked up with 5 sales in the past 2 months. We have 9 customers with sales agreed that have yet to move in. We were aiming for several more legal completions in 23/24, however a combination of build delays and customers in sales chains or with Easter holiday commitments meant circa 6 units carried over to complete early in the current financial year.
ARK002	Arkwood - number of units delivered	New for Q3 21/22	20	55	79	Trend	8 units left to complete, behind target programme to complete by end March 2024. All 8 units are at the practical completion stage and have gone through our final snagging stage. Outstanding snags are all that is left to finish off with completion due April 2024. All site landscaping works complete.
ARK003	Arkwood - plots commenced	New for Q3 21/22	79	87	87	Trend	Plots commenced is in line with programme, we do not have any further units due for commencement in this quarter.

Comment on performance in quarter four

At the end of quarter 4 there were 71 total legal completions. However, we are pleased to provide an updated figure at the time of writing this report (May 2024) that of the 87 total units developed, a number are reserved and going through the process of sale and there are now 5 units remaining to sell.

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

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