



*Castle House
Great North Road
Newark
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Monday, 3 June 2019

Members of the Committee:

Councillor L Brailsford
Councillor B Clarke-Smith
Councillor K Girling
Councillor D Lloyd (Chairman)
Councillor P Peacock

MEETING: Shareholder Committee

DATE: Tuesday, 11 June 2019 at 5.30 pm

**VENUE: Civic Suite, Castle House, Great North Road,
Newark NG24 1BY**

**You are hereby requested to attend the above Meeting to be held at the time/place
and on the date mentioned above for the purpose of transacting the
business on the Agenda as overleaf.**

If you have any queries please contact Helen Bayne on Helen.bayne@newark-sherwooddc.gov.uk.

AGENDA

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1. Apologies for Absence	
2. Minutes of the previous meeting held on 17 December 2018	4 - 6
3. Declarations of Interest by Members and Officers and as to the Party Whip	
4. Declarations of any Intentions to Record the Meeting	
5. Forward Plan	7 - 8
6. Arkwood Developments Limited - Retirement of Director	9 - 10
7. Exclusion of Press and Public	
<p>To consider resolving that, under section 100A (4) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in Paragraphs 1, 2, 3 and 7 of part 1 of Schedule 12A of the Act.</p>	
8. Bowbridge Road Development, Newark- Business Case	11 - 59
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10. Equity Funding Drawdown	To Follow
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Tuesday 17 September 2019, time TBC

Agenda Item 2

NEWARK AND SHERWOOD DISTRICT COUNCIL

Minutes of the Meeting of **Shareholder Committee** held in the S1/S2 Castle House on Monday, 17 December 2018 at 3.00 pm.

PRESENT: Councillor P Handley, Councillor D Payne (Acting Chairman), Councillor P Peacock and Councillor D Staples

Mark Stephenson (Non-Executive Director- Arkwood Developments)

APOLOGIES FOR
ABSENCE:

15 DECLARATIONS OF INTEREST BY MEMBERS AND OFFICERS AND AS TO THE PARTY WHIP

There were no declarations of interest.

16 DECLARATIONS OF ANY INTENTIONS TO RECORD THE MEETING

There were no declarations of intention to record the meeting.

17 MINUTES OF THE PREVIOUS MEETING

AGREED (unanimously) that the minutes of the meeting held on 23 October 2018 be approved as a correct record and signed by the Acting Chairman, subject to a minor amendment.

18 ARKWOOD DEVELOPMENTS LTD - RETIREMENT AND APPOINTMENT OF DIRECTORS

The Committee considered the report presented by the Director-Safety regarding the retirement of the Chief Executive - John Robinson as a director on the Board of the Company and sought approval for the Council's Business Manager – Asset Management, Steven Syddall to be appointed in his place.

The Committee were also asked to consider the appointment of the Chairman of the Board . The Governance Agreement between the Company and the Council provided under reserved matters, that the appointment of the Chairman of the Board was a function of the Shareholder Committee. It was suggested that the recently appointed non-executive Director, Mark Stevenson be appointed as Chairman.

AGREED (unanimously) that:

(a) the Chief Executive, John Robinson be replaced by the Business Manager – Asset Management, Steven Syddall as a Director on the Board of Arkwood Developments Ltd; and

(b) the non-executive Director, Mark Stevenson be appointed Chairman of the Board of Arkwood Developments Ltd.

19 APPOINTMENT OF MANAGING DIRECTOR - ARKWOOD DEVELOPMENTS LTD

The Non-Executive Director of Arkwood Developments gave a verbal update to the Committee regarding the appointment of a Managing Director of Arkwood Developments Ltd. He informed the Committee that following a recruitment process, an offer, subject to approval by the Shareholder Committee, had been made to one of the candidates and it was anticipated that the offer would be accepted in the next few days. The successful applicant was currently an employee of Newark and Sherwood Homes and it was felt that he had excellent experience which would be relevant to the start-up of the Arkwood Developments Company. It was acknowledged that further development would be required within the role of Managing Director, and the Non-Executive Director explained how the successful applicant would be supported in post, should the applicant he accept the role.

The Non-Executive Managing Director undertook to inform the Shareholder Committee once the appointment had been accepted.

AGREED (unanimously) that: the Shareholder Committee approve the appointment of Andy Dewberry as the Managing Director for Arkwood Developments Ltd.

20 MINUTES FROM THE BOARD MEETINGS OF ARKWOOD DEVELOPMENTS LTD

The Committee noted the minutes from the Board Meetings of Arkwood Developments Ltd, which had taken place on 29 June 2018, 28 August 2018 and 8 November 2018. The minutes were attached as exempt appendices to the report.

The Committee advised that they wished to consider the Business Plan for Arkwood Development as soon as practically possible after the commencement in post of the Managing Director and also the Business cases for each of the proposed developments. Business cases would need to be considered by the Shareholder Committee in order to recommend to the Council's Policy and Finance Committee and that the necessary funding be released.

AGREED (unanimously) that the minutes from the Board meetings of Arkwood Developments Ltd, which took place on 29 June 2018, 28 August 2018 and 8 November 2018 be noted.

21 FORWARD PLAN

The Committee considered the report presented by the Policy & Projects Officer which sought Committee approval to note the Forward Plan.

The forward plan had been developed referencing the Governance Agreement and the standing agenda items that the Shareholder Committee would expect to consider for the forthcoming year.

AGREED (unanimously) that the content of the forward plan be noted.

22 EXCLUSION OF PRESS AND PUBLIC

AGREED (unanimously) that under Section 100(A) of the Local Government Act 1972, the press and public be excluded from the meeting during discussion of this item of business on the grounds that it involves the likely disclosure of exempt information as defined in Paragraph 3 of Schedule 12A of the Act and that the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

23 MINUTES FROM THE BOARD MEETINGS OF ARKWOOD DEVELOPMENTS LTD (APPENDICES EXEMPT)

The Committee considered the exempt minutes and appendices from the Board Meetings of Arkwood Developments Ltd, which had taken place on 29 June 2018, 28 August 2018 and 8 November 2018.

(Summary provided in accordance with 100C(2) of the Local Government Act 1972).

24 DATE OF NEXT MEETING

AGREED that the next meeting be arranged before the end of March 2019.

Meeting closed at 3.41 pm.

Chairman

SHAREHOLDER COMMITTEE

11 JUNE 2019

FORWARD PLAN

1.0 Purpose of Report

1.1 To note the forward plan for the Shareholder Committee.

2.0 Proposals

2.1 A forward plan has been developed referencing the Governance Agreement and the standing agenda items that the Shareholder Committee would expect to consider for the forthcoming year.

2.2 Council officers will be liaising with the Company to confirm the timescales for certain items such as future business cases for proposed developments to ensure that they can be considered by the Committee at the appropriate times.

2.3 The forward plan is a 'live' document and will need to be updated regularly. A copy of the forward plan will be considered by the Committee at each future meeting.

3.0 Equalities Implications

3.1 Where equalities implications that have been identified these will be considered within the main body of the report.

4.0 Financial Implications

4.1 There are no direct financial implications arising from this report.

5.0 RECOMMENDATION

That the content of the forward plan be noted.

Reason for Recommendation

To develop a forward plan for the Shareholder Committee.

Background Papers

Nil.

For further information please Natalie Cook on Ext 5725.

Karen White

Director – Governance & Organisational Development

Forward Plan – Shareholder Committee

Dates to be agreed at Council in December as Committee Schedule of Meetings (including reference to governance agreement)

	11 June 2019	17 September 2019	10 December 2019	10 March 2020
Proposed Agenda items	<ol style="list-style-type: none"> 1. Arkwood Business Plan (6.1) 2. Bowbridge Road Business Case (7.4a) 	<ol style="list-style-type: none"> 1. Quarterly Management Accounts (7.4c) 2. Minutes of previous Board Meetings (if applicable) 3. Confirm compliance with clause 5.1a and 5.1b (5.1c) 4. Arkwood Performance Report (as 29.2 b) 5. Evidence of implementation of adequate procedures (7.4d) 	<ol style="list-style-type: none"> 1. Quarterly Management Accounts (7.4c) 2. Minutes of previous Board Meetings (if applicable) 3. Arkwood Performance Report (as 29.2 b) 4. Bowbridge Road Business Case update 5. Arkwood Business Plan update 	<ol style="list-style-type: none"> 1. Quarterly Management Accounts (7.4c) 2. Minutes of previous Board Meetings (if applicable)

SHAREHOLDER COMMITTEE

11 JUNE 2019

ARKWOOD DEVELOPMENTS LIMITED - RETIREMENT OF DIRECTOR

1.0 Purpose of Report

1.1 To consider the retirement of the Council's Business Manager – Asset Management and Car Parks (Steven Syddall) as a director on the Board of the Company.

2.0 Background Information

2.1 It is within the Shareholder Committee's remit to:

"Agree the constitution of the Board of Directors and to approve the appointment of the directors to the Board and to have the power to remove directors of the Board and approve best practice policies in relation to such appointments"

2.2 The Board currently comprises:

- Managing Director – Andy Dewberry
- Non- Executive Director – Mark Stevenson
- One Elected Member (Councillor Tim Wendels) *Appointed to the Board at Council on 21 May 2019
- Council's Deputy Chief Executive/Director – Resources (Sanjiv Kohli)
- Three Officers of the Council (Deborah Johnson – BM Commercialisation & Major Projects, Rob Main – BM Strategic Housing and Steven Syddall – BM Asset Management and Car Parks)

3.0 Proposals

3.1 Following further consideration, it is recommended that the Business Manager - Asset Management and Car Parks retire from his position on the Board to enable him to enable him to focus his resource and represents the Council's interests and assets as a shareholder, given his role at the Council as the Business Manager – Asset Management and Car Parks. This will enable him to advise the Council on potential land disposals to the Company in a completely unfettered way.

3.2 It is not proposed that the Council appoint a replacement for Steven, given there will remain an adequate number of Council Officers on the Board.

4.0 Equalities Implications

4.1 There are no equality implications with relation to the proposals contained in this report.

5.0 Financial Implications

5.1 There are no financial implications with relation to the proposals contained in this report.

6.0 RECOMMENDATION

That the Business Manager – Asset Management and Car Parks, Steven Syddall retire as a Director on the Board of Arkwood Developments Ltd and that at this point in time, no replacement be appointed.

Reason for Recommendation

To amend the composition of the Board of Arkwood Developments Ltd.

Background Papers

Nil.

For further information please contact Natalie Cook on Ext 5275.

**Karen White
Director – Governance & Organisational Development**

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