
Meeting	Shareholders Committee
Date of Meeting	23 rd October 2018
Report Title	Company Progress Report
Report Author	Rob Main

The Company has now held 2 Board meetings on the 29th June and 28th August 2018, with the following business activities being undertaken:

- a) All Board Directors have signed the Governance Agreement and Articles of Association, along with being briefed on their roles and responsibilities including issues surrounding conflicts of interest.
- b) The Board has adopted the business case approved by Newark and Sherwood District Council at its meeting on 25 January 2018 and is now in the process of commissioning the necessary preparatory work to enable the submission of a planning application for the residential development at Bowbridge Road, Newark. The business case will also inform the development of the Company's overarching Business Plan.
- c) The Board has undertaken a branding exercise, assisted by the Council's Marketing and Communications Manager with the approved Company logo set out below.



- d) The Company is now creating a market identity and in the first instance developing a dedicated website, in addition to setting up separate email addresses and direct phone lines for Directors of the Board and employees of the Company.
- e) The Board has considered the procurement of support services in the following key areas: financial services; legal services; ICT; Human Resources and Information Governance. It has been agreed that ICT, Financial services and Information Governance will be procured from the Council with the Service Legal Agreements now being drafted. Due to the specialist nature of the required legal and human resource services, in addition to the capacity of the Council to resource these functions, the Company will seek to procure these externally.

- f) To ensure the appropriate financial probity is adhered to, the Company has adopted a process for all employees and Directors to follow in relation to placing and paying orders.
- g) The Company has now requested its start-up fund from the District Council, with a bank account set up.
- h) The Company has now established an overarching risk register, which will be regularly reviewed, and approved a 'Gifts and Hospitality Policy'. Further work is now progressing to adopt the following policies and approaches:
- Grievance and Disciplinary
 - Anti-Bribery and Fraud
 - Complaints policy
 - Conduct
 - Health and safety
 - Equalities
 - Procurement (*recognising the benefit of procuring locally set against achieving value for money.*)
- i) In accordance with the Business Case approved by Policy and Finance Committee, the Board have completed the recruitment process for the appointment of a Non-Executive Director on a fixed term contract for two years and a conditional offer has been made to the preferred candidate. The Committee is asked to ratify the appointment as a separate agenda item at the Shareholders Committee on 23 October.
- j) The recruitment for the Managing Director will commence once the Non-Executive Director has been appointed to allow for the Non-Executive Director to be involved in the recruitment process. The Committee is asked to approve the statement of terms for the Managing Director post at the Shareholders Committee on 23 October.

Sanjiv Kohli
Acting Managing Director
Arkwood Developments Ltd.