

Meeting	Shareholders Committee
Date of Meeting	23 October 2018
Report Title	Appointment of Non-Executive Director
Report Author	Deborah Johnson

1.0 Purpose of Report

This report recommends to the Shareholder's Committee the appointment to the role of Non-Executive Director. The governance agreement between Newark & Sherwood District Council and Arkwood Developments Ltd provides for the appointment of directors to the company within in Section 3 of the agreement in which it makes clear that:

"The directors of the Company are appointed and dismissed by the Council".

2.0 Terms and Conditions

The appointment of a Non-Executive Director is not that of a direct employee. Therefore the post is appointed to in terms of 'engagement on a contract for services' and is for a fixed term.

Attached as *Appendix A* are the proposed Terms and Conditions for the Non-Executive Director.

Attached as *Appendix B* is the Role Profile for the Non-Executive Director.

3.0 Proposal

It is proposed that Mark Stevenson is appointed to the role of Non-Executive Director, following a two stage interview process. This included both an interview with representatives of the Board of Arkwood and a second interview with both Board Directors and representatives of the Shareholder's Committee. Attached as *Appendix C* is Mark's Curriculum Vitae (exempt).

It is proposed that this appointment is for a 2 year fixed period.

It is proposed that the remuneration for this post is £12k pa with the requirement to work at least 15 days pa.

On 25 January 2018 the Policy & Finance Committee approved the setup of the development company, this included the set up costs of £120k. Within this financial year the cost of the Non-Executive Director will be met from this money. In subsequent years, any and all costs incurred by Arkwood will be met within the funding arrangement agreed within recommendation c.) of the same report.

(c) the Committee approves, in principle, as a one-off, the funding mix for the Bowbridge Road development of 25% equity and 75% debt. The funding mix of future sites will be determined on a case by case basis; and

4.0 RECOMMENDATION

It is recommended that the Council approve the appointment and its related conditions as set out in section 3 above.

Sanjiv Kohli
Acting Managing Director – Arkwood Developments Ltd.