

SHAREHOLDER COMMITTEE

17 SEPTEMBER 2019

ARKWOOD DEVELOPMENTS PROGRESS REPORT

1.0 Purpose of Report

- 1.1 To ensure Members are kept up to date on Arkwood Developments' progress and to provide an update on the Company's financial position.

2.0 Background Information

- 2.1 The Governance Agreement between the District Council and the Company state that the Company should produce an update report on its performance and its financial position to the Shareholder Committee.

3.0 Proposals

- 3.1 A full report on the Company's progress and financial position is attached in the **Exempt Appendices**. Key activities include:

- Progressing the site at Bowbridge Road to agreed timescales. It is expected that the tender process will begin late Autumn, a contractor will be appointed in early 2020 and expected to be on site by May 2020. The purchase of the Bowbrige Road site from the Council is set for completion by end of September 2019.
- Development of the Company's website and social media accounts for future communications and sales.
- Undertaking a preliminary viability assessment for a future development site.

4.0 Equalities Implications

- 4.1 Where appropriate, equalities implications have been considered in relation to the information contained within the relevant Company reports and minutes.

5.0 Financial Implications (FIN19-20/5601)

- 5.1 There are no direct financial implications arising from this report.

6.0 Community Plan – Alignment to Objectives

- 6.1 The Company is referenced in the Community Plan under the objective of accelerating the supply of new homes by delivering 300 new homes by 2026/27.

8.0 RECOMMENDATION

That Members note:

- a) the update regarding progress on Arkwood Developments activities; and
- b) the Company's financial position;

Reason for Recommendations

To update Members on the progress of Arkwood Developments activities.

Background Papers

Nil

For further information please contact Natalie Cook, Projects Officer on ext 5725.

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