

Otterpool Park LLP - Members/Owners

Held at: Remote meeting - Zoom

Date: Friday, 14 January 2022

Present **Council Representatives:**

Councillors Miss Susan Carey and David Monk.
Nominee representative: Ewan Green (Director of Place).
Statutory Officers: Charlotte Spendley (Director of Corporate Services), Amandeep Khroud (Assistant Director, Governance and Law) and Jemma West (Committee Services Specialist).

Otterpool Park LLP representatives:

Councillors Mrs Jenny Hollingsbee and Rebecca Shoob.
Mark Dodson (Head of Finance), Andy Jarrett (Chief Strategic Development Officer) and John Bunnett (Development Director).

Apologies for Absence Susan Priest (Chief Executive).

1. **Declarations of interest**

There were no declarations of interest at the meeting.

2. **Minutes**

The minutes of the meeting held on 17 September 2021 were agreed as a true record of the meeting.

3. **Otterpool Park LLP - Updated Business Plan 2022**

The Managing Director presented the updated Business Plan, drawing attention to the update on the property market, the Infrastructure Strategy and Land Disposal Strategy.

The Managing Director then responded to various questions. He advised that in terms of the criteria for assessing commercial bids for land, price and quality will be key factors. He also confirmed that an initial 25 units had been identified for

self-build, but it was anticipated that there would be a larger number over the lifetime of the project. In terms of providing housing for older residents this would likely be addressed through larger scale house builders or partners and include a range of different options.

4. **Finance and resourcing**

The Senior Accountant outlined the Otterpool Park LLP finance headlines.

The Director for Corporate Services confirmed she had no concerns.

Members noted the update.

5. **Governance Framework**

The Director of Place gave an update on the Strategic Land Agreement, and advised that it would be formally signed the following month.

The Director of Corporate Services then gave an update on the Funding agreements (examples of which had been included in the agenda pack). She advised that there were a number of technical finance questions presently being reviewed ahead of completing the agreements, but this was not holding up progress with the work of the LLP.

Members noted the updates.

6. **Strategic Risk Register**

Members noted the latest update to the Strategic Risk Register.

7. **Any other business**

- **Engagement with Homes England**

The Managing Director gave an update and advised that engagement was ongoing in relation to development and potential funding. An outline joint venture offer received from Homes England had not been taken further as the terms were not agreeable.

- **Cabinet Secretary Visit 24 November 2021**

The Director of Place gave an update following the visit by the Cabinet Secretary, Simon Case. Informal feedback had been positive.

- **KCC Members' Tour**

The Leader advised that discussions had taken place around inviting KCC Members to visit the development.

- **Stewardship**

The Director of Place advised that a report setting out a defined framework for Stewardship would be coming before Cabinet in April, and would include detail on establishing a stewardship body, assets to be included in the stewardship plan and an overview of funding and charges.