

CABINET

MINUTES OF MEETING HELD ON MONDAY, 30 MARCH 2026

Present:

Councillor Nigel Barker (Chair) (in the Chair)
Councillor Pat Kerry (Vice-Chair)

Councillor Jayne Barry
Councillor Kevin Gillott
Councillor Kathy Rouse

Councillor Joseph Birkin
Councillor Stephen Pickering

Also Present:

L Hickin	Chief Executive Officer and Head of Paid Service
M Broughton	Director of Growth and Assets
J Dethick	Director of Finance and Resources (Section 151 Officer)
S Sternberg	Assistant Director of Governance (Monitoring Officer)
A Smith	Legal Services Manager and Deputy Monitoring Officer
T Fuller	Senior Governance Officer

Other Attendees

Councillor David Hancock Observer
Councillor Ross Shipman Observer

CAB/ Apologies for Absence

80/2

5-26 There were no apologies for absence.

CAB/ Declarations of Interest

81/2

5-26 There were no declarations of interest.

CAB/ Urgent Items

82/2

5-26 None.

CAB/ Exclusion of Public

83/2

5-26 **RESOLVED** – that the public be excluded from the meeting during the discussion of the following item of business to avoid the disclosure to them of exempt information as defined in Part 1 of Schedule 12A to the Local Government Act 1972 (as amended by the Local Government (Access to Information) (Variation) Order 2006).

CAB/ Oak Fields Development Update - To Follow

84/2

5-26 Cabinet considered a report which sought approval for a revised payment arrangement under the Share Purchase Agreement relating to the sale of Northwood Group Ltd to MyPad 2020 Limited, to manage short-term financial risk

while maintaining the Council's contractual position and security.

Cabinet considered the report. There were discussions around the process that had been followed, the impact of the Council's financial position, the structure of the revised payment arrangement and the need for prudent risk management.

RESOLVED –

1. That Cabinet approves a payment schedule as set out in paragraph 2.12 of the report.
2. That Cabinet agrees that, following determination of the revised planning application and further progress on warranty matters, a further Deed of Variation to the Share Purchase Agreement is executed, reprofiling of remaining payments to a "little and often" structure.
3. That Cabinet authorises the Director of Growth and Assets, in consultation with the Leader of the Council and the Section 151 Officer, to agree terms and complete the Deed of Variations to give effect to the above, including appropriate protection of the Council's security.

This was a Key Decision but in accordance with 13 (h) of the Council's Scrutiny Rules, the Call in procedure has been waived.

CAB/ Urgent Items

85/2

5-26 None.