



**9 June 2022**  
**Update to GHRA**  
**Steve Jorden, Shareholder Representative**

# SHAREHOLDER OBJECTIVES

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- Promote self & custom-build & disruptive products
- Deliver revenue & maximise ROI
- Free up public land for housing
- Contribution to economic growth
- Work commercial opportunities harder

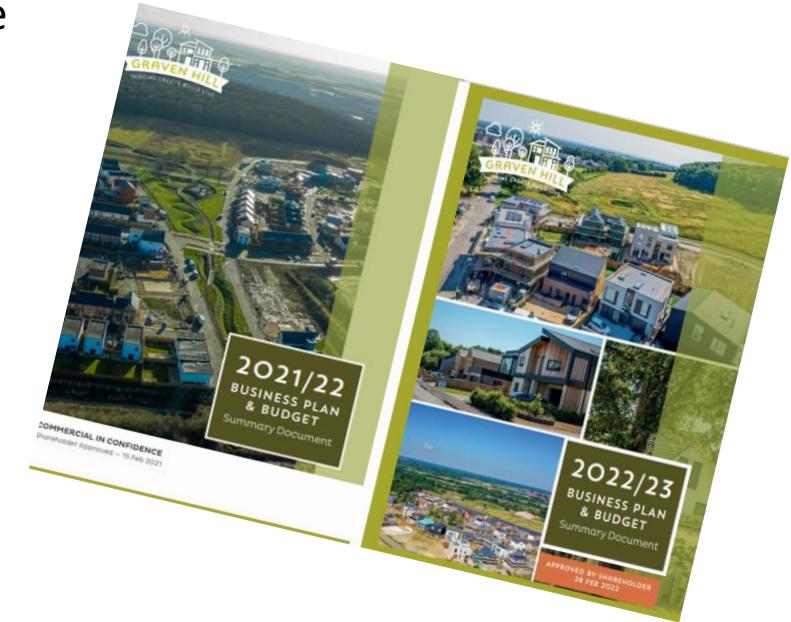
❖ *Objectives currently under review*

❖ Strategy Session held 31 March and further scheduled for July - Sept



# GOVERNANCE

- As a publicly owned company there is an increased level of scrutiny on the activities of the company. However, its purpose is to build homes, deliver ROI and operate within the Funding Agreement
- Strong governance in place:
  - Shareholder Committee – elected members & Council officers
  - Shareholder Liaison – CLT lead, S151 and Monitoring Officer
  - Regular and robust reporting
  - Funding Agreement & covenants
  - Annual Business Plan approval
  - Audited Financial Statements
  - Strategic Review – regular strategy session, risk review, lessons learned & approval of development plans
- GHVDC Board & Leadership Team are delivering in line with objectives set & approved business plans





**9 June 2022**  
**Development Progress**  
**Karen Curtin, Managing Director**  
**Gemma Davis, Customer Experience Director**

## Site Progress and Actions from the Residents' Update Session

### Key messages from the Residents' update 26th January 2022 with our Shareholder

As a consequence of this session, and all the feedback that was received, the following action plan has been implemented:

- Further clarification of the Proposed Masterplan Changes and why – see Page 4
- Meeting with CDC, residents and GHVDC on the Community Centre – 1 March 2022
- GHVDC – session with Pioneers regarding the design of the 12 houses in Phase 1c and access concerns – 22 February and 9th March
- GHVDC to progress issues raised in the Community-authored Air Tightness Test Report – Meeting with the author – 1 March 2022
- GHVDC have liaised with the GHRA who are already in the process of arranging a meeting with Living City to review the governance in place – see page 8 for details of meeting to be scheduled with residents
- Work proactively to resolve customer defects
- Custom Home Design – GHVDC to consider the feedback from some self-build residents as part of the Product Development Strategy – ongoing and see Page 6
- Retail – seek opportunity to engage with residents on the Unit 4 licensed offering – see page 6
- Customer Feedback Survey – full details to follow in the Spring newsletter
- “Drop-in Sessions” at the Marketing Suite / E25 for residents to enquire on progress / meet the team / discuss any issues – from April 2022
- Further Stakeholder event to be run in Summer – more detail in future newsletters
- Bi-monthly newsletters to continue to be hand-delivered to all homes
- Monthly planning e-bulletin to provide details of new planning applications

JAN  
MEETING  
FOLLOW UP



GRAVEN HILL  
RESIDENTS'  
ASSOCIATION





GRAVEN HILL  
RESIDENTS'  
ASSOCIATION



SevenCapital  
Bromford.



Give My View



# Jan Session Follow Up STAKEHOLDER ENGAGEMENT





# RESIDENTIAL SITE PROGRESS

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		2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	Cumulative	
<b>Self Build</b>	<b>Golden Brick</b>	3	21	28	31	23	14	120	<b>28%</b>
<b>New Homes</b>	<b>Custom</b>			28	32	24	34	118	<b>27%</b>
<b>New Homes</b>	<b>Apartments</b>					48	56	104	<b>24%</b>
<b>Affordable</b>	<b>SO &amp; Rental</b>			49	44			93	<b>21%</b>
		<b>3</b>	<b>21</b>	<b>105</b>	<b>107</b>	<b>95</b>	<b>104</b>	<b>435</b>	

**Reservations in Hand = 92**

**Self-Build – 42**

18 from Phase 1a/b

26 new Phase 3b

**Custom – 24 – various**

**Apartments – 26 – Palmer House**

## SITE PROGRESS BY NUMBERS (RESIDENTIAL COMPLETIONS)

**FC OCCUPATIONS ~ 404**



# LEARNINGS – SELF BUILD

- Self & Custom Build at scale is not being replicated by developers – No “A-Z” – “disrupting takes time” – manage challenges / infrastructure / supply chain
- Self Build – 4/5 beds in green locations preferred than in community streets
- “Help to Buy has been a factor” – Help to Build launch postponed twice
- Self Build Customer Journey
  - Reservation to Exchange – Target 10 months – Avg – 16 months
  - Reservation to Completion – Target 13 months – Avg – 20 months
  - PC – Target within 24 months – Avg – 15 months – Danwood benefit – range 3-39 months
  - 7 plots are over the 2-year target – monitoring
  - BC sign off not always achieved prior to occupation
- We have “stepped in” on 1 GB completion and will deliver as custom, converted 3 cancelled GB to “infill” – 1 in delivery, 2 at planning
- Pandemic, BREXIT, Finances, inflation and material/labour availability have impacted – contractual provisions/flexibility
- Foundations have proved difficult – expected that groups of plots would come together to benefit from scale – own contractor/variety of supply chain – most groundwork contractors prefer volume/standard designs



# LEARNINGS – NEW HOMES

- Apartments have proved popular – location
- Working with RP on the affordable product design in future phase
- NACSBA – “customers would like to design house interior not necessarily self build themselves” – RISK/TIME
- Reservation of a custom is time sensitive for “choices”
- Full custom option require a certain type of Supply Chain – not in place but working with others to develop – RISK/TIME
- Strong market demand for customized/custom – ~50% of purchasers aged 31-50; 2 - 3 bed terraced, and 3 bed detached homes are most built/purchased – sales rates similar to other developments
- Lots of different designs at Graven Hill - design is individual and emotive but we do listen to feedback.
- Design code being reviewed to pick up comments from learnings and critical friend review



# LEARNINGS – DISRUPTION TAKES TIME / NEED TO REACT TO MARKET DYNAMICS

- LPA would like increased build completions
- Community want streets, landscaping and amenities to be finished sooner – self-build impacts on timescales, physical infrastructure
- Modern Methods Construction : ~30% of self builds; 10% of custom builds – most UK manufacturers want volume & standard house types
- Repeat customers, case studies, investors & “refer a friend” – 30
- Annual sales volumes on a par with other developers
- Construction Inflation – volatility is an added risk
- Mortgages – interest rates & cost of living
- Government Incentives – Help to Buy ending / alternative
- World has changed since original concept, BREXIT, PANDEMIC, UKRAINE, Expiry of the current planning consent – new application ~ review Strategy

# 2022/23 ACTIVITIES

- **Strategy**

Shareholder Objectives – STACK 18

*New Application, associated S106, New Design Code, new Legislation & Stakeholder Consultation*

- **Resource Review**

- Employment Land & Retail

Two Land Completions (1 STP)

Trinity Units - promote & open 1 and 2

Health Hub Completion – third party

Nursery – third party

Pub - continued promotion

- Partner for Affordable Homes on HZ1 & HZ2- July

- School – enabling works complete and Kier construction from Aug

- Extra Care – subject to securing a provider & Homes England Funding

- **Market growth activities**



# 2022 FOCUS

- Infrastructure
- Residential

2/3 bed terraces, Phase 1 Infill, Palmer House – UNDER CONSTRUCTION

Phase 1c – 12 PLOTS – UNDER CONSTRUCTION

Phase 1 residual plots – STP – H1-H6/BLOCK F

Zone 3a HZ1 – custom & affordable – 43 PLOTS – STP & contract

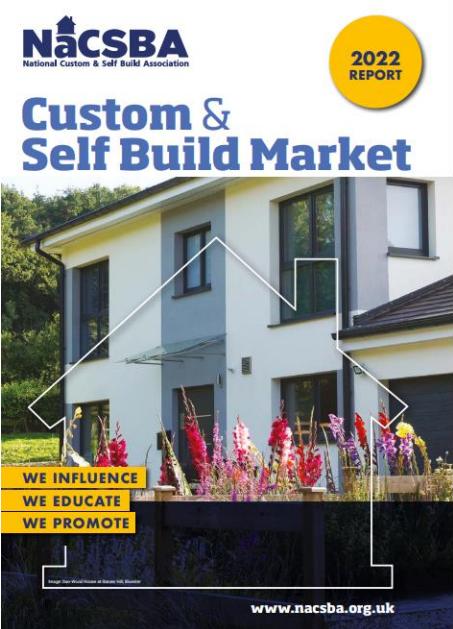
Zone 3a HZ2 – affordable & custom – 27 PLOTS – STP & contract

Block A (5/6) – Design & STP

Phase 3b Serviced Plots – facilitate self builders customer journey

- Supply Chain engagement – custom & self build groundworks
- Community Centre & Sports Pavilion – design/spec with client
- Defect resolution
- Customer Service Review
- Stakeholder Engagement & CSR





PROMOTING CUSTOM & SELF  
BUILD – “DISRUPTOR”

# PROMOTING CUSTOM & SELF BUILD – “DISRUPTOR”



Self built homes at Graven Hill in Bicester

Graven Hill study trips offer first hand insight into ..  
the realities of custom and self build delivery



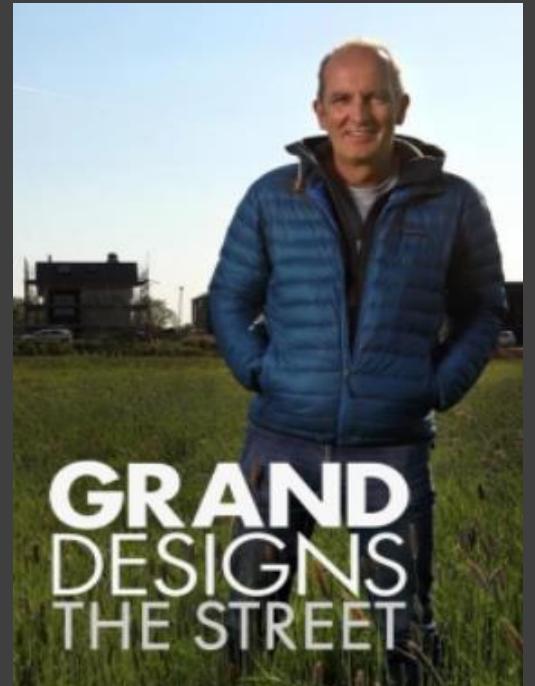
Right to Build Task Force

Published Jun 6, 2022

+ Follow

Graven Hill is the development most associated with custom and self build in our national psyche. It's frequently mentioned within the sector as the poster child for alternative models to housing delivery, and - thanks to Grand Designs - is familiar to many would-be self-builders, as it was featured in both 'Grand Designs - The Street' and this year's 'The Streets'





## GRAND DESIGNS: THE STREETS

- New series of Grand Designs: The Streets aired on Channel 4 in April 2022 and featured 6 sets of self-builders at Graven Hill
- Webinar held 31 May



### GRAVEN HILL REFER-A-FRIEND SCHEME

#### Referral form

Simply complete the information below and give it to your friend before they visit us at the Marketing Suite

If they go ahead and buy, we will pay both of you £500 – it's just that simple, AND there is no limit to the number of friends you can introduce, **we'll give you £500 every time\***



## CASE STUDIES & REFERRALS

FREE TICKETS : GRAVENHILL22





# CSR

WORKING WITH  
RESIDENTS ON SOME  
INITIATIVES – WELCOME  
NEW IDEAS

DATE FOR DIARY – 10  
SEPT  
FAMILY FUN DAY



CSR SUPPORT

GRAVEN HILL  
RESIDENTS'  
ASSOCIATION

GRAVEN HILL F.C.

LOCAL CHARITY

LOCAL INITIATIVES  
E.G. SCHOOL,  
BICESTER VISION,  
HEALTHY BICESTER



## EMPLOYMENT LAND ACCESS PROGRESS

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Unit	Sq Ft	Sq M	Rent Per Annum Exclusive
1	1,915	177.91	£22,000
2	2,509	233.10	£30,000
			<b>UNDER OFFER</b>
			£35,500

**LOCATION**  
Bicester is situated close Oxford and next to the A34/A416, within easy reach of the M40 London to Birmingham motorway via junction 9 (2 miles) and junction 10 (3 miles). The town is also served by rail services to Oxford, London Marylebone and Birmingham Snow Hill stations.

**GRAVEN HILL**  
Graven Hill [www.gravenhill.co.uk](http://www.gravenhill.co.uk) is the UK's largest self and custom build residential development, and will create up to 1,900 new homes by its completion in 2022. Set across a beautiful 188-hectare site near Bicester in Oxfordshire, it offers residential purchasers the rare opportunity to purchase a fully serviced plot on which to design and build their own home. Alternatively, homeowners can choose to customise a ready-built new home from a menu of internal layouts and finishes.

Graven Hill Village is to also provide significant amenities including a pre-school nursery, a primary school (25 classes per year – opening September 2022), recreational areas, sports pavilions, a polyclinical facility, a community centre, allotments, a number of offices and retail units with separate employment space.

**TERMS**  
Each unit is available on an effective fully repairing and insuring lease, on terms to be agreed, subject to contract.

The units are also available on a virtual freehold basis (150 years) VAT is payable in addition to rents and capital values.

**COMMERCIAL UNITS - GENERAL**  
Each commercial unit follows a 4.8m deep reinforced concrete & facing infill construction to be the tenant's/purchaser's, in accordance provided. Rear, courtyard facing doors have been constructed by

Shopfront fascia will be provided details available upon request. Services. Suspended ceilings, lighting are to be installed by the incoming M&E design requirements. Each lighting, cold water supply, plus electrical connections.

All servicing of the units is to be stored within the units. The landscaping is to be managed by the company. Full specification upon request.

Hot food takeaway will not be allowed.

**LEGAL COSTS**  
Each party to bear their own costs.

**VIEWING**

Concurrently with the



# RETAIL CENTRE UPDATE

- ~ 60 inspections - Unit 1 & 2 at legal, reviewing options for units 3 & 4 – Whites confirm market is slow for out of town & footfall is key.
- Shop fronts being installed in all units to assist kerb appeal
- Unit 1 - Fresh Club will bring a fresh approach to personal care with a 'barber, beauty, coffee, cocktail and refreshment' delivering a social space.
- Unit 2 – will provide a local dentist
- Nursery HOs signed and planning application imminent
- Significant interest remains in Convenience Store – Block A



## PROGRESS - OBLIGATIONS

# PROGRESS

## Planning Obligations delivered to date

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Rodney House Roundabout – direct delivery

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Community Development Officer

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Community House

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Bus Service

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2 LEAPS – Read Place & Westacott Road

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3 LAPS – Bolero Gardens, Edmunds Drive & Roberts Drive

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Bins & Recycling Provision

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Affordable Housing – 93 delivered, 50 WIP

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Gateway Park - wetlands – in progress

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Pioneer Roundabout Works – near completion

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Employment Access Road (SERR) – in progress

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SUDS – in progress

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Western Spine Road – enabling works

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School – enabling works

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School construction – in progress

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Community Centre – awaiting design/spec from CDC

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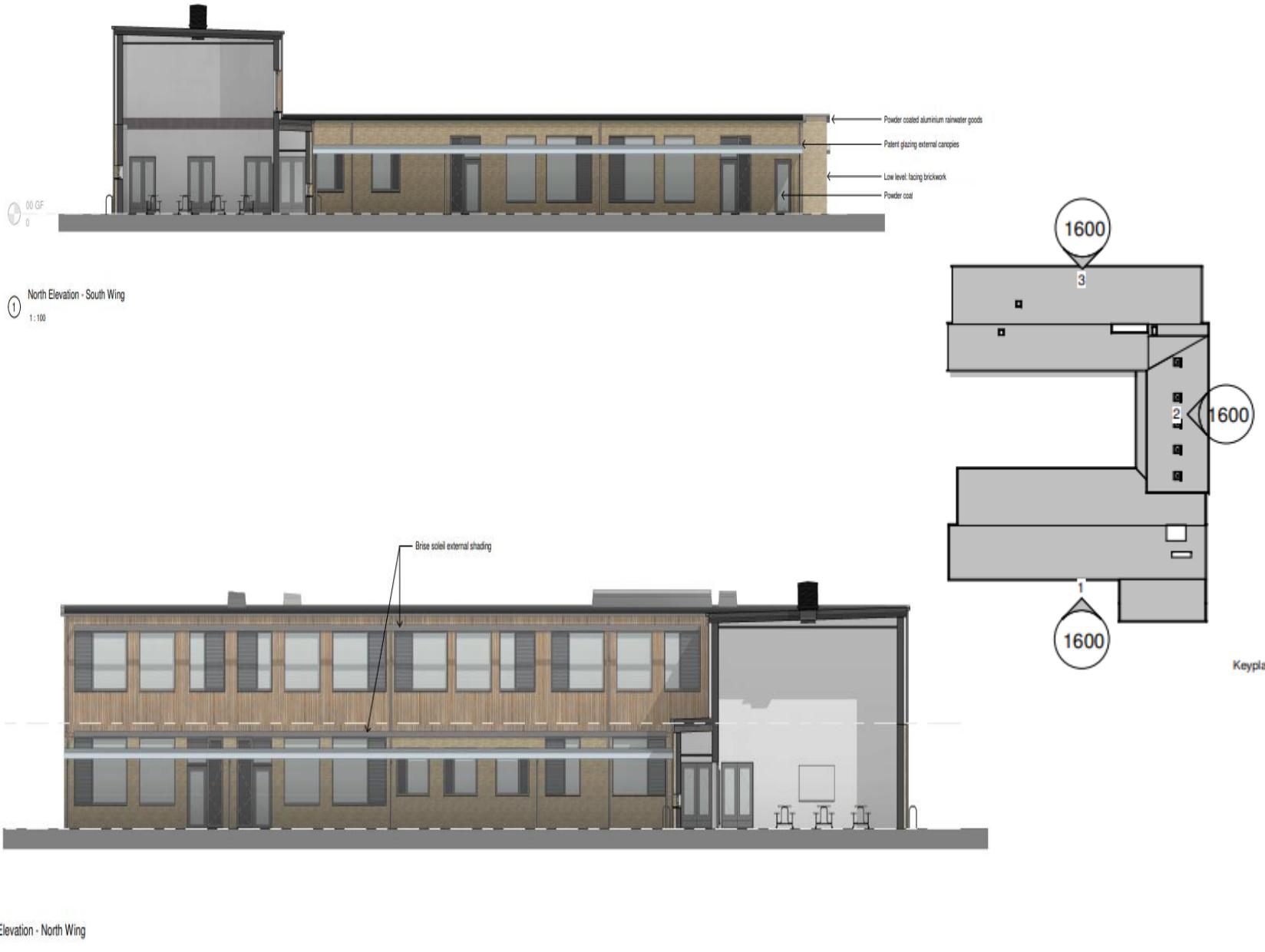
Biodiversity net gain – ongoing

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Various S106 contributions – education, travel improvements, social & community infrastructure

# SCHOOL UPDATE

Press Release to be issued shortly announcing an award of the contract for the construction of the School to Kier. Construction from Aug 22 – handover in 12 months





Please direct any additional questions to GHRA and we will provide responses

Thank you for your time this evening

