

Board name: Oxford Street Development Corporation (OSDC) Board

Title of report:	Appointments to the Oxford Street Development Corporation
Report of:	Chair of the Board
Date:	7 January 2026
Public Access:	This report will be considered in public.

1. Summary

- 1.1. This paper proposes the appointment of statutory officers to take on specific statutory duties for the Oxford Street Development Corporation (OSDC); and the appointment of ex-officio members and observers to the Board.

2. Recommendations

The Board is invited to:

- 2.1. **Note** that Nabeel Khan has been appointed by the Mayor as Chief Executive Officer of the Oxford Street Development Corporation (OSDC);
- 2.2. **Note** that Philip Graham (Executive Director for Good Growth at the Greater London Authority) has been appointed as interim Chief Executive Officer until Nabeel Khan joins the Corporation on a permanent basis;
- 2.3. **Approve** that Adam Barrett (Commercial Finance Director at GLA Property Limited) be appointed as interim Director of Finance and Corporate Operations and Section 127 Officer under the Greater London Authority Act 1999 (GLA Act) pending the appointment of a permanent Section 127 Officer;
- 2.4. **Approve** that Philip Graham be appointed Proper Officer until the permanent CEO joins the organisation, at which point it is expected that they will become the Proper Officer, subject to Board approval;
- 2.5. **Agree** to the appointment of the following as ex officio member to the Board:
 - Dee Corsi, Chief Executive, New West End Company; and
- 2.6. **Agree** to the appointment of the following officer as Observer to the Board:
 - Elliott Ball, Director of Group Finance and Performance (Greater London Authority)

3. **Background**

Chief Executive Officer

- 3.1. The CEO will play a key role in delivering the Oxford Street transformation and regeneration scheme and lead the ongoing activation and stewardship of the area, maintaining and strengthening its position as a world-leading retail, hospitality and visitor destination.
- 3.2. The CEO will also lead the establishment of the OSDC, ensuring it has a clear objectives and strategy, the staff and systems needed to operate effectively, and a sustainable financial and commercial strategy.
- 3.3. The Board is asked to note the appointment of Nabeel Khan to this role, and the appointment of Philip Graham (Executive Director for Good Growth at the Greater London Authority) as interim CEO until the permanent CEO starts in post.

Section 127 Officer

- 3.4. Section 127 (2) of the GLA Act requires functional bodies (which include Mayoral Development Corporations) to make arrangements for the proper administration of their financial affairs and secure that one of their officers (the “Chief Finance Officer”) has responsibility for the administration of those affairs.
- 3.5. At the OSDC, the Section 127 Officer will be the Director of Finance and Corporate Operations.
- 3.6. The Section 127 Officer – permanent or interim – must be a member of one of the professional accounting bodies which are in England the Institute of Chartered Accountants in England and Wales, the Association of Chartered Certified Accountants, the Chartered Institute of Public Finance and Accountancy and the Chartered Institute of Management Accountants.
- 3.7. The Section 127 Officer has a duty under the Local Government Finance Act 1988 as applied to the Corporation to report to the Board if the Board, a committee or officer or employee:
 - i) has or is about to make a decision involving unlawful expenditure;
 - ii) has taken or is about to take a course of action which if pursued would be unlawful and likely to cause a loss or deficiency on the part of the Corporation;
 - iii) is about to enter an item of account which is unlawful; or
 - iv) if it appears to them the expenditure incurred including proposed expenditure in a financial year is likely to exceed the resources available including borrowings to meet that expenditure.
- 3.8. Unlawful in this context means action outside the powers of the Corporation including the unlawful exercise of power in an administrative law sense and which is susceptible to judicial review. A copy of the report must go to the auditors and must be considered by the Board within 21 days. During that period the action proposed may not be implemented. In the case of (iv) the CFO may permit expenditure to prevent the situation leading to the report getting worse, to improve the situation or to prevent a recurrence.
- 3.9. These are reserved powers which underpin the duty of the Corporation to make proper arrangements for the management of its financial affairs and show how the Corporation is firmly established in the public law arena.

3.10. Recruitment is currently underway for the appointment of a permanent Director of Finance and Corporate Operations, who will act as the OSDC's Section 127 Officer, subject to Board approval. In the interim, the Board is asked to approve the nomination of Adam Barrett (Commercial Finance Director at GLA Property Limited) as interim Section 127 Officer for the Corporation. They will be appointed as interim Director of Finance and Corporate Operations of the OSDC.

The Proper Officer for Part VA of the 1972 Local Government Act

3.11. A "Proper Officer" under Part VA of the 1972 Local Government Act is the officer a local authority designates to carry out specific statutory functions. This post has specific duties as a Proper Officer under the Part VA of the Local Government Act 1972 (Access to information) and under the Corporation's Standing Orders.

3.12. The Proper Officer has duties in relation to public access to meetings and related documents. Specific duties are:

- excluding from the copies of reports provided to the public those reports or parts of reports which relate to items during which, in their opinion, the meeting is likely to be held in private; and
- where the minutes for the private part of the meeting do not provide members of the public with a reasonably fair and coherent record of the meeting (because they will exclude exempt information), making a summary of decisions taken but in such a way as not to disclose exempt information. This means in practice a separate summary of the private part of the meeting for public consumption.

3.13. The Board is asked to approve the appointment of Philip Graham as Proper Officer for the Corporation.

Ex officio members to the Board

3.14. An ex officio board member is someone who serves on a board or committee not by election or appointment, but automatically because they hold another specific office or position. The OSDC Standing Orders provide for the Chair of the Board to appoint ex officio members to the Board. Ex officio members have the right to participate fully in Board discussions and receive all papers (including confidential papers) but shall not have the right to vote.

3.15. Board members are invited to approve the appointment of Dee Corsi, Chief Executive, New West End Company as an ex-officio member to the Board.

Observers to the Board

3.16. The OSDC Standing Orders provide for the Chair of the Board to occasionally appoint observers to attend meetings of the Board. Such an observer shall be entitled to receive notice of, and all papers for, and to attend and speak (but not vote) at, all such meetings unless they have a direct or indirect interest in the matter under consideration.

3.17. Board members are invited to approve the appointment of Elliott Ball, Director of Group Finance and Performance (Greater London Authority) as an observer to the Board.

4. Issues for Consideration

- 4.1. The appointment of individuals to the above roles is urgent, as the OSDC cannot operate without appointments made to these roles.
- 4.2. Appointments to the roles of Proper Officer and Section 127 Officer are statutory roles without which the Corporation cannot operate under current legislation.
- 4.3. A strong and cohesive leadership team is fundamental to the effective functioning of the OSDC and the delivery of the Mayor's ambition for the transformation of Oxford Street. The appointment of experienced leaders provides clarity of direction, continuity of purpose, and effective oversight of organisational performance. Through the exercise of sound judgment and collaborative decision-making, the leadership team will ensure that strategic priorities are delivered efficiently, and that the organisation remains responsive to emerging challenges and opportunities.
- 4.4. Robust financial governance is key for organisational integrity. The appointment of a Section 127 Officer, as required under relevant statutory provisions, ensures that appropriate financial controls, policies, and procedures are in place. This role provides independent assurance to the Board regarding the proper administration of public funds, adherence to financial regulations, and the maintenance of financial sustainability. The Section 127 Officer's oversight supports prudent financial planning, effective risk management, and compliance with all fiscal responsibilities.

Risks and Issues

- 4.5. The Proper Officer and Section 127 Officer are statutory roles without which the Corporation cannot operate under current legislation – failing to appoint to those roles pose risks to the lawful operations of the corporation.
- 4.6. The appointment of interim CEO and CFO will ensure the OSDC continues delivering the Mayor's ambitions for Oxford Street at pace and with a properly resourced leadership team in place.

5. Equality Comments

- 5.1. The OSDC must comply with the Public Sector Equality Duty under section 149 of the Equality Act 2010 which means it must when carrying out its functions have 'due regard' to the need to eliminate unlawful discrimination, harassment and victimisation, as well as to the need to advance equality of opportunity and foster good relations between people who share a protected characteristic and those who do not.
- 5.2. This involves having due regard to the need to remove or minimise any disadvantage suffered by those who share a protected characteristic or one that is connected to that characteristic; taking steps to meet the different needs of such people; and encouraging them to participate in public life or in any other activity where their participation is disproportionately low. The protected characteristics and groups are age, disability, gender reassignment, pregnancy and maternity, race, gender, religion or belief, sexual orientation and marriage/ civil partnership status. Compliance with the Equality Act may involve treating people with a protected characteristic more favourably than those without the characteristic. The duty must be exercised with an open mind and at all times when OSDC exercises any of its functions

- 5.3. The [Mayor's Equality, Diversity and Inclusion Strategy](#) clearly states that the GLA Group will recruit or appoint to non-executive boards and advisory panels in a way that better reflects London's diversity.
- 5.4. The recruitment process for the CEO, CFO and members of the OSDC Board required candidates to complete a diversity monitoring form. The OSDC welcomed applications for all its activities from individuals regardless of ethnicity, religion, sexual orientation, gender, social background, age or disability. The recruitment campaign was carried in accordance with the GLA's Disability Confident Scheme.

6. Financial Implications

- 6.1. All financial implications associated with the recommendations in this report will be accommodated within the OSDC Budget.

7. Legal Implications

- 7.1. In appointing a member of an MDC, the requirements of Schedule 21 Localism Act 2011 must be complied with. In particular, paragraph 3 of Schedule 21 provides that before an MDC appoints staff (with the Chief Executive being a member of staff) it must obtain the Mayor's agreement to the terms and conditions on which the appointments are to be made. Such agreement has been obtained. Section 127 of the GLA Act 1999 requires each functional body (of which the OSDC is one) to appoint a person who shall be responsible for its financial affairs and sets out the duties of that person. The duties of the Proper Officer are set out in Part VA of the Local Government Act 1972 and relate to functions covering the despatch of papers and access to information under the 1972 Act.

List of appendices to this report: None.

List of background papers to this report: None.

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