



COMMUNITY BENEFIT SOCIETY No.7201

ANGMERING COMMUNITY LAND TRUST

ANNUAL SHAREHOLDER'S MEETING 2018

TUESDAY 19th JUNE 2018 @ 7.00pm

IN THE MAIN HALL, ANGMERING VILLAGE HALL

AGENDA

- 1. Apologies for absence**
- 2. Secretary & Treasurer's Report**
- 3. Election of Board of Directors**
- 4. Election of Officers**
 - a) Chairman**
 - b) Secretary**
 - c) Treasurer**
- 5. Mayflower Way Progress**
- 6. Questions**
- 7. Any Other Business**
- 8. Date of Next Annual Meeting**

Rob Martin

Community Land Trust Secretary

30 May 2018

**MINUTES OF THE FIRST ANNUAL GENERAL MEETING OF
ANGMERING COMMUNITY LAND TRUST
HELD IN THE PARISH COUNCIL OFFICE
ON WEDNESDAY 13 APRIL 2017 @ 7.00pm**

Present: The 21 shareholders on the attached attendance list plus 5 who did not sign it.

Action

1 APOLOGIES FOR ABSENCE

Apologies had been received from Alan Matthew; Sue Dray; David Silver; Brenda Shaw; Richard Bromfield; Dudley Wensley; Bill Evans; Elizabeth Johnson; Thomas Johnson; Jenny Black; Guy Partington and Shirley Lane.

2. Chairman's Welcome & Report

The Chairman welcomed everyone and thanked them for attending. She reported that there had been ups and downs in the last year or so, but the project in Mayflower Way now looked very promising. She thanked all of those involved for the hard work that they were putting in.

The loss of the homes from the CALA site was unfortunate, but the fact that at the prices being asked for the 'affordable' homes was too high for the CLT to be able to offer affordable rents.

The next year promised to be rewarding as the Mayflower Way homes took shape, which would happen quickly when planning permission was obtained.

3. Secretary & Treasurer's Report

Secretary

The role of Company Secretary & Company Treasurer have been combined thus far, with Rob Martin fulfilling both roles. The CLT has to have a Company Secretary who takes legal responsibility for it fulfilling the duties laid down by the relevant legislation.

This is not the position of an administrator as such, although Rob has been doing that as well, and it would help a great deal if a volunteer could take on board the role of helping to set and run the Board meetings for the future.

The meeting tonight is the first General Meeting of the CLT and these will happen at least once a year, usually after the end of the financial year, which is 31st March.

The rules governing the activities of the CLT have been laid down in the registration with the Financial Conduct Authority. The CLT is a **Community Benefit Society** which is registered with the FCA, registration number 7201.

A set of accounts for the period from the original registration and the end of the first financial year were lodged with FCA in October 2016, but these had no transactions on them as the activity only got going in April/May 2016.

Treasurer

The CLT has bank accounts set up with Unity Trust Bank, an ethical bank which is solely dealing with community and charitable organisations. The account currently has just £5,000 in the bank, most of which is already committed. The initial cash-flow is a problem that is currently being addressed by means of acquiring grant and potentially short-term loans.

The expenditure to date has been financed by a combination of grants from the

Parish Council, The National CLT Network and Locality. A further grant is being sought from Locality and funding is being considered by Arun District Council, which will take the current project as far as getting planning permission. Following that, the CLT will fund its building activities by means of long-term borrowing drawdown.

The CLT is required to submit Corporation Tax returns, but is exempt from VAT.

A set of accounts for the year to 31st March 2017 is to be drawn up shortly.

4.

Election of Board of Directors

Under the CLT Rules the Board can be from 5 to 12 members, and it currently has 8 people. The current directors are:-

Susan Francis (Chairman)
Rob Martin (Secretary & Treasurer)
Steven Mountain
John Oldfield
Kristina Yates
Rosemary Terry
Val Jerram
Chris Dingle

All of the current Board wish to put themselves forward again. The question is whether any other member wish to become a Board member. Nominations have not been received to date for this, but if anyone wants to be considered let them come forward.

The term of office shall be for three years, starting with this meeting

Two people were nominated as being added to the current Board, making 10 in total. These were **Christine Jones** and **Angela Colliss**. The new Board was duly elected unanimously by those present.

5.

Election of Officers

There were no nominations from people wishing to take on the roles of Treasurer, Secretary or Chairman.

Susan Francis was duly re-elected as Chairman and Rob Martin was elected as Joint Company Secretary and Treasurer.

Christine Jones had nominated herself to assist with the Secretary role and was duly elected as Deputy to Rob. It was hoped that Christine would relieve the Secretary of the Board meeting management.

6.

Mayflower Way Progress Report

Exhibition 2 March 2017

The exhibition was an unqualified success, with the attached report from Tom Warder outlining the results of the feedback we got. The concept was universally accepted, the only questions being when will they be available and how do I apply? This was a necessary step in the process of obtaining planning permission where developers have to be able to demonstrate that they have consulted with the community. It was an important step leading up to the pre-planning application.

Land Transfer

The Parish Council agreed to transfer the land for a nominal consideration of £1, plus reimbursement of its legal expenses of around £3,500-£4,000. It also agreed that, because of the current cash flow situation for the CLT, the payment

of this amount would be put off a maximum of 9 months, or until December 2017.

The CLT has been represented by Anthony Collins LLP, experienced in this sort of work, and the basics of the transfer are in place. A copy of the current version of the transfer document is attached. It is expected that the transfer will take effect during April/May 2017 and a quote for Covenant Indemnity Insurance is being sought – there are a number of conflicting covenants and agreements in place, and this has slowed the transfer a little, but is now more or less sorted.

Scheme Design

The architects, Rabble Place Ltd, have drawn up the scheme and have now prepared the necessary drawings for the pre-application planning submission. The design of the scheme has been revised slightly and the final version will only be brought forward once the planners have considered them.

A quotation has been received from Rabble Place for the detailed design from the pre-planning stage through to the completion of the project. ***Approval will be needed from the Board for this to be agreed.***

Pre-Planning

At the time of writing, 6 April 2017, the pre-app had not been submitted, but this was due in a day or two. Rob Martin has negotiated a zero charge for this with ADC, normally £700.

The first stage of this is for ADC planners to carry out a site visit and to draw up a list of requirements before the detailed design stage is reached. The aim would then be for the Agent and Architects to work on the detailed plans in order to get full planning permission.

In order to do the necessary work, the various reports needed to obtain full permission would be identified by this process and these need to be ordered, organised by the agent.

Planning Permission

The CLT will be going for full planning permission for the 12 properties, which will be given, hopefully, on a conditional basis. Once granted, the permission will allow us to look for a suitable contractor, the plans are being prepared so that they can be used for this purpose as well.

Employer's Agent

A proposal has been received for Bruce Howse to become the Agent for the CLT for which he has quoted a figure of £41,500 plus VAT (£49,800 in total) to cover all aspects and stages through to the eventual handover, currently expected to be in May 2019. Bruce, you will recall, was to provide the initial Site Appraisal, the report for which is attached and this is a very comprehensive report identifying the issues that might come up during the process from here on.

There are many people that could provide this service, but not many would do it for what will be around 2.5% of the build cost. He comes highly recommended by Tom Warder and has a lot of experience of community based projects.

Following the pre-application feedback for ADC, Bruce will be obtaining quotations from survey companies to carry out the necessary studies that result (eg ecological survey) which will have to accompany the full application.

Approval from the Board is needed to appoint Bruce Howse as Employer's Agent to oversee the planning permission and build contract.

Will Anderson (Rabble Place Architects)

The process of designing the project has to move from the pre-planning stage to detailed planning and then on to the build phase. At this point no contract exists

for anything beyond the pre-planning stage.

The Board will need to appoint an Architect to go to the end of the contract and it is suggested that this be Rabble Place, at a quotation of £36,000 (no VAT) for the whole project.

Locality £40,000

The Government Fund from which the work to date has been funded (at least some of it has) is distributed through 'Locality'. There is a fund available of £40,000 to get the project to full planning permission stage and this requires at least 10% 'match funding' from other organisations. This will be applied for as soon as it can be.

The Parish Council has agreed to be the match-funder for the Locality grant.

ADC Funding

There are currently two possibilities of funding from ADC, the first being the Community Housing Fund allocation from Government, which has been given to achieve some positive outputs for community-led projects such as ours. A request has been made to access some of this grant for the work we have to do up-front, and this has been positively received and will be considered for the May ADC Cabinet meeting.

In addition, it has been indicated that, provided the project can match a low rent level, up to £20,000 per property built will be made available from the ADC capital funds, held for such purposes.

Crayfern

After many months of talks, it looks like Crayfern have finally come to agreement with the landowner on the other side of Mayflower Way. As a result, an offer has been made by Crayfern for an amount of money to gain access to their site and to discharge their affordable homes responsibility by contributing to the CLT scheme. The negotiations on this are still proceeding – ADC will need to agree the viability of the proposal.

Overall Funding

The project will cost a little over £2 million overall, with contributions as detailed above, the final figures for which have yet to be determined. The end product is a scheme that provides 12 homes for very affordable rent that will leave the CLT around £1.2 million to finance – this will be financed through an ethical bank such as Triodos, which has offered a loan package over 25 years at 3.5% fixed rate. This is the best time to be doing such a deal as interest rates are not going to be as low as this in the foreseeable future. And allows the rents to be much lower than those on the open market.

Timetable

The pre-application submission has been made, and a response is awaited. The aim is for the main application to be in and agreed by the end of the summer, following which the tendering procedure would be started. It is expected that building work could start by the beginning of 2018 and properties ready for occupation by Spring 2019.

7.

Questions

The Secretary answered a number of questions on the detail of the current project.

A particular question related to being able to assess the skill-set of the Board and it was requested that a short CV be produced by each of the Board members to identify any shortfalls in skills.

8. Any Other Business

There was no other business.

9. Date of next annual meeting

The provisional date for the next Annual Meeting would be 18th April 2018

The meeting finished at 9.05pm.

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Chairman

Date.....