



**MINUTES OF THE BOARD
OF
ANGMERING COMMUNITY LAND TRUST**

Angmering Village Hall

Wednesday 15th December 2021 @ 7.15pm

Present: Tony Cross (Chair); Angela Colliss; Steven Mountain; Jan Welch; Robin McDonald (Treasurer);

1. Apologies for absence Arthur Trehwella; Gareth Cornford (Company Secretary); Kristina Yates

2. Minutes of Previous Board meeting(accuracy)

APPROVED with correction to Member database that now stands at 35.

3. Matters Arising (not on Agenda)

The Deed of variation for MW although now agreed is still not signed as APC were disputing their share of the legal costs. The Chair and Treasurer attended the APC full council meeting on 13th December and outlined the situation whereupon a resolution was reached by APC to pay 50% of their own legal costs. We anticipate the document will be signed later this month.

There should be no issues in relation to our insurance policies and transition to new ACLT2.

4. New Declarations of Pecuniary / Non-pecuniary Interest

None

5. New Charitable Organisation (ACLT2)

A further virtual meeting with Wrigleys took place on 14th December and we are awaiting a decision from the FCA regarding the formal establishment of the organisation and confirmation of its name. This is expected on 23rd December. Once established, a Special General Meeting will be scheduled for members to vote on the transition.

6. Swallows Gate

AT and RM have now decided on the financing model for the purchase of SG. Assuming that the purchase is made by the new charitable CLT, we will be borrowing more than we need because of savings on C/Tax and SDLT. However, we must be in a position to make the purchase and cannot take the chance that a delay by the FCA in agreeing the new ACLT2 will compromise the acquisition of SG.

JW and AC have visited the site on numerous occasions and are raising queries with the developers on 'snagging' issues. A further visit is planned on 16th December to examine the trees in plot 4. This will take place with the new purchasers who have expressed concern.

New dates of completion supplied by GD Group for Swallows Gate are the first week in January 2022.

We still await copies of the Land Registry plans re common areas and the ditch / culvert.

7. Mayflower Way

Works under the PCSA contract have been completed and the site secured with barriers and fencing.

Following the refusal of ADC to accept our NMA regarding design changes, principally the car parking, we are now required to submit a Section 73 planning application which is in the course of preparation. It is hoped the changes will all be sorted and agreed in the next few months in time for the works to restart in the spring with all planning approvals in place.

There have been issues caused by the decontamination of the site with regard to the trees and shrubs around the perimeter. Because of the high level of contamination on the site it is required to clear some of the tree root protection areas to ensure no contamination remains. A revised plan was agreed with ADC tree officer and a submission to ADC to make this variation was approved. One consequence of this new plan is that all the shrubs etc on the western boundary will have to be removed back to our neighbour's fence line. This work will happen when the contractor returns to site for the main contract.

Due to the financial issues raised by VAT and Stamp Duty ACLT is changing its legal status and the unintended consequence of this is a VAT issue on the transfer of assets to the new entity. To resolve this, we are advised we need to ensure our development has reached "golden brick" status at the time of the transfer. To achieve this some work is needed on site. It is intended to build the substructure block walls and party walls of block A up to a level that achieves these requirements. A provisional date of 21st January 2022 is set and our Agent will instruct our contractor to start as soon as possible. Costs for this work should not exceed £10,000

The site decontamination has been completed with the exception of the tree root protection area work (see above) which will now fall within the main contract. Therefore, within the current PCSA contract the following costs will apply. To decontaminate site actual cost is £210221 against which there is the sum of £114762 in the PCSA contract and therefore the additional costs are £95459.

An order will now be placed for the installation of a new power supply to the site at a cost of £131,000.

We will shortly be able to choose the bricks that will be used for the development. SM, JW and TC will try to make themselves available on site for this purpose. The lead time to order bricks is currently 26 weeks.

8. Treasurer

All Agencies who have provided grants to ACLT have responded save CLH & Homes England in respect of our intention to transition to a charitable CLT. No issues have arisen and the Treasurer will continue to chase the last two agencies.

The Treasurer circulated his monthly management report to Trustees. He explained that our current accounting software is not best suited for dealing with partial invoicing that typically occurs on construction projects such as the MW development. That coupled with bank software that does not interface with our accounting software is problematic. The matter will be resolved once we change banks and does not affect SG. He is liaising with the accountants to devise a 'work-around'. Total Capital and Reserves currently stands at £366,165.

A further meeting with the VAT Consultant took place on 26th November. Her advice was that it was not worth pursuing VAT incurred over the previous 6 months and efforts to reach Golden Brick status on MW will produce the greatest savings.

The Treasurer will decide which bank the new ACLT2 will open an account with.

9. Any Other Business

None

10. Date of Next Meeting - Angmering Village Hall (King Suite) on Wednesday 19th January 2022 at 7.15pm