



MINUTES OF BOARD OF DIRECTORS

ANGMERING COMMUNITY LAND TRUST (8781: formerly ACLT2)

VENUE – Angmering Community Centre

Wednesday 16th February 2022 @ 7.15pm

AGENDA

Present: Tony Cross (Chair), Steven Mountain, Kristina Yates, Robin McDonald, Arthur Trehwella, Jan Welch

1. Apologies for absence

Gareth Cornford, Angela Colliss

2. ACLT2 – Co-Option of Trustees

AC has stepped down as a Director of ACLT 7201 for personal reasons. The Chair has written to her thanking her for her contribution over several years. The Board endorsed the Chair's remarks and added their thanks and good wishes. Her skills, commitment and experience will be missed.

The Chair proposed that Steven Mountain, Gareth Cornford, Robin McDonald and Arthur Trehwella be co-opted onto the new ACLT (8781) Board.

The motion was seconded by Kristina Yates and was passed unanimously.

3. Minutes of Previous Board meetings ACLT / ACLT2 (accuracy)

The Minutes of the previous meetings were agreed.

4. Declarations (Pecuniary / Non-pecuniary Interest)

None

5. Swallows Gate

The Triodos loan agreement has been received and its conditions reviewed. The loan provides a viable means to purchase the 5 houses at Swallows Gate under the following circumstances:

If by completion date we have not achieved charitable status, that would mean we were required to pay SDLT and Corporation Tax. In those circumstances we could not pay the developer the extra £20,000.

If by completion date, we have achieved charitable status, we will avoid SDLT and CT and therefore able to pay the extra £20,000.

This will be communicated to our solicitors.

The Unity Bank account numbers may not be readily available to add to the loan forms and the Treasurer will liaise with Triodos on this point.

6. Mayflower Way

The site cabins have been removed from MW due to allocation to another job currently underway. Discussions ongoing with regard to a possible timetable to sign a contract and start the clock ticking on the main construction works. This was required to enable Sunninghill to update the outstanding works from the original tender into a new schedule of material and costs. We agreed a date of the 25th April 2022 and we are now advised that Sunninghill hope to have some data to put forward around the end of February 2022 which will enable us to discuss the basis of the main construction contract.

We are expecting the responses from ADC on the design amendments etc around the beginning of March

We are expecting a Sunninghill invoice at the beginning of March which will be the completion of all the site works to date including the contract with UK power

Some more hedging on the site will need to be removed for decontamination purpose. This has been agreed by ADC.

There is a need to ensure good communication and liaison with our neighbours in Mayflower Way by ourselves and Sunninghill especially in relation to fencing and foul sewer connections. This will need to take place upon resumption of Sunninghill on site. An invoice is expected from Sunninghill in the region of £150k for works completed.

It was pointed out that the sale of the Shared Ownership Units 'off plan' will be beneficial in ensuring the legal process (exchange / completion) is timely and borrowing minimised. It is not feasible or cost effective to complete the Shared Ownership houses in isolation to the other properties. The option for the Shared Ownership sales (2 x 3bed & 2 x 2bed or other combinations) to be reviewed if necessary.

7. Treasurer's Report ACLT

Bookkeeping software still problematic with no obvious solution without spending several thousand pounds. Directors were asked to use their contacts to see what other options may be available.

The new bank accounts will need to be re-structured to separate the two entities whilst one is wound down and the other created. The Treasurer will liaise with the Accountants.

The Treasurer is required to draft an interim report for the Community Housing Fund.

Net current assets stand at £425,890

The Triodos loan application for MW will be submitted in the coming week after a couple of adjustments are made.

8. Insurance

We are currently 'on cover' from 11th February for Directors liability insurance at a premium of £300.34. In the absence of a comparable cheaper quote, the Board agreed to purchase this policy. Quotations are still being sought for insurance cover for the 5 houses in Swallows Gate.

9. Any Other Business

The Transfer of Engagements and Name Changes have taken place today.

The Chair was requested to obtain a Completion Statement from our Solicitors for Swallows Gate.

The Chair has twice followed up our application with HMRC regarding charitable status. The only feedback forthcoming is that it is being processed.

Our membership with NCLT Network is due for renewal. The Treasurer to liaise with GC.

The Contract with AiRS is to be reviewed.

10. Date of Next Meeting

Wednesday 16th March 2022 @ 7.15pm