



MINUTES OF BOARD OF DIRECTORS

ANGMERING COMMUNITY LAND TRUST (8781)

VENUE – Angmering Community Centre

Wednesday 16th March 2022 @ 7.15pm

AGENDA

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

1. Apologies for absence

All present

2. Minutes of Previous Board meetings ACLT (accuracy)

The Minutes of the previous meetings were agreed.

3. Matters Arising (not on Agenda)

Charitable Status has been approved by HMRC from 23rd December 2021

Membership of NCLT to be reviewed for VFM

The transfer of the land at MW is still outstanding as it requires Covenants from Crayfern Homes and the Taylor family to be completed as per our Title Deeds.

4. ACLT – Election of Honorary Roles (Deputy Chair, Treasurer, Deputy Treasurer)

The Chair proposed the election of SM, RM & AT to these respective roles. Board approval unanimous.

5. Declarations (Pecuniary / Non-pecuniary Interest)

None

6. Swallows Gate

A Completion Statement is still outstanding for Swallows Gate. The Chair will again contact our solicitor.

We have exchanged contracts with GD Group on plots 2,3 & 18 and anticipate plots 4 & 17 to follow quite quickly. We now need to exchange contracts with the prospective owner of plot 18 to ensure the 2nd tranche of drawdown is available. £75k from SDNPA will be required to complete the purchase on 2,3 & 18.

JW & TC carried out the 'snagging' on plots 17,18, 2 & 3 with plot 4 still outstanding due to painters at work. A list of the issues, which were mainly quite minor, was given to the Site Manager.

A discussion took place on giving clients access to the loft in these premises. The houses are relatively small and the loft storage albeit limited would be useful. Concern was also expressed on the safety aspect and the potential for damage if heavy items were not placed appropriately. The other factor was

if items were discarded once a tenant left. ACLT inspection of premises would require a small ladder to access the loft. The Chair to consult our solicitor about a relevant clause in the tenancy agreement.

7. Mayflower Way

The merits of selling Shared Ownership Units 'off plan' was again discussed. It was recognised that these owners would not be able to put down a large deposit. The purpose was simply to identify prospective owners at an early stage thereby shortening the legal process (exchange / completion) and minimising borrowing interest charges.

The possibility of a restrictive covenant on our Title Deed which may not be entirely satisfactory to Triodos advancing our loan was communicated to Triodos by the Chair. The initial response from our Triodos Relationship Manager was positive in that it was not likely to be an issue although final opinion rests with their legal department. They have advised us to proceed on that basis.

A revised tender from Sunninghill is expected by the end of March with a provisional date to proceed of 25th April.

The total funds expended on the Pre-Contract Service agreement is £582,000.

The cost of decontaminating the site is about £189,000. This cost far exceeded our expectations and the position of APC is being considered.

Our revised Planning Application submitted to Arun is expected by the end of March.

8. Treasurer's Report ACLT

Bookkeeping – the Treasurer sought authority for the current arrangement with our auditors to continue. The cost is £200 per month for 3 months. The Board approved this request and also approved the appointment of our Auditors for the current and preceding year.

Three of the four new Unity bank accounts are now in place and the 4th expected in due course. Once all four are active, the Treasurer will move the funds accordingly. New accounts have been created in QuickBooks which will ensure the separation of the two entities.

The Treasurer is endeavouring to reallocate unspent grant money from the Community Housing Fund.

Our Capital and reserves currently stand at £359k

The Triodos Heads of Terms document has been received and is acceptable to the Treasury Team. Board authority was given to sign the document.

The Chair will advertise for a new Trustee with Bookkeeping experience.

9. Insurance

The Directors liability insurance premium has been paid (£300.34).

Insurance cover for the 5 houses in Swallows Gate has been quoted for at a premium of £1858. A better deal was probably available and earlier research would therefore be undertaken next year. In the circumstances, Board approval was given for purchase of this policy. ACLT will endeavour to charge the Shared Ownership tenants 50% of the individual premium.

10. Any Other Business

The Contract with AiRS has been reviewed and the value of the input compared to the difficulties encountered. Comments have been requested from AiRS.

The Chair has re-confirmed our interest in the affordable homes at Manor Nursery.

11. Date of Next Meeting

Wednesday 20th April 2022 @ 7.15pm

Apologies from RM