



ANGMERING COMMUNITY LAND TRUST (8781)

Annual Shareholder's Meeting

Wednesday 16th September 2026 at 7.15pm

Venue – Angmering Community Centre

MINUTES

1. Chairman's Welcome

Tony Cross (Chairman) welcomed Members present as follows:

Angela Collis, Mike Collis, Rosemary Terry, Sue Dray, Alan Matthews & Alan Evans

ACLT Board Members were introduced (Kristina Yates, Jan Welch, Gareth Cornford, Arthur Trehwella, Steven Mountain (online) and Robin McDonald (online))

2. Apologies for Absence

Tom Johnson, Elizabeth Johnson, Jennifer Blake, Dudley Wensley, Guy Clinch, Gill Partington, Nikki Hamilton-Street, Carol McDonald and Judith Cross.

3. Minutes of AGM September 2025

The Minutes from 2025 were agreed with one matter outstanding. A question was raised as to whether Mayflower Way land belonging to ACLT could be returned to the Parish. Enquiries have determined in the event of ACLT being dissolved, the land could only be transferred to a similar organisation as ACLT with similar Objects. The Parish would not be classed as a similar organisation.

4. Annual Report

Mayflower Way

It became clear to the Board over the last year that meaningful progress on Mayflower Way was unlikely as the CLT could not drive the process, only respond to external enquiries from interested parties and protect the existing groundworks.

Build costs remain high making the development more suited for an Association providing affordable housing, where Government grants are available, rather than a commercial housebuilder who would look for market priced housing. However, Associations also have their own strategic plans that need to be progressed before a small development like Mayflower Way can be advanced. That inevitably meant that most of our efforts would need to be directed at Swallows Gate whilst work in the background focussed on developing a partnership with a suitable provider.



An update was provided on progress of our possible partnership for the Mayflower development, Saxon Weald (SW). Essentially, SW are waiting to see the result of competitive tenders that will be issued shortly and then will present the project to their Executive Board. Our Employers Agent has now secured fee proposals on the various roles which will drive the project. These include Architects, Structural Engineers, Civil Engineers and Building Control.

Swallows Gate

Members will recall that the Swallows Gate developer into liquidation leaving our houses with time consuming legal and construction issues. This was not helped by claims made through our policy with the National House Building Council (NHBC) taking an almost adversarial process to navigate. The NHBC were further challenged by the fact that all 17 houses on the development had claims to pursue. There are three major issues that, together with the Swallows Gate Management Committee (SGMC), we are working to resolve.

Firstly, the 'Common Parts' of the development have not been transferred to the Management Committee. This requires the developer to make the transfer, albeit the company has been declared bankrupt. This situation remains in the hands of solicitors.

Secondly, the Planning Permission required the developer to build a pavement outside the property, approximately 100 yards in length. The failure to comply caused Arun Planners to issue an Enforcement Notice on every property requiring the work to be done. This effectively prevented houses, including one of our Shared Ownership houses, to be sold as the costs and legal process of compliance were unknown.

The SGMC took legal advice and challenged the Enforcement Notice. Arun refused to accept our legal challenge and the matter was referred to a Government Planning Inspector. The Inspector agreed with our challenge and determined that the Notice was defective and could not be enforced. It was then up to Arun to withdraw the Notice and ensure the entries on Land Registry records were removed. This required the consent of the Arun Planning Committee which was finally given on 26th August 2026. The pavement can no longer be constructed.

Thirdly, the developers failed to gain Building Control agreement in the installation of the Sustainable Urban Drainage System to the correct specification, maintaining it was defective. This affects many houses, including our own houses. The SGMC is now endeavouring to work with Arun to redress the problem. The NHBC maintained that the matter was not covered under our building policy and their decision was also challenged and referred to an Ombudsman who has determined that our claim was valid. This will now be our focus in the coming months.

Remedial works have continued throughout the last year with the boarding of lofts to increase practical storage space, upgrade insulation and to reduce heating loss. Access ladders were also fitted to lofts for convenience. We have also fitted Solar Tubes to numbers 16 & 17 where provision had been made for them during the roofing construction but never installed and Solar Panel arrays to houses 1 and 2 to reduce heating costs.

The Chairman thanked the Board for their commitment in the face of these significant challenges for the Estate, internally and externally, and in trying to bring a resolution to the various problems.



5. Treasurer's Report

Members had previously been circulated detailed Accounts and Balance Sheets.

This report provides an overview of the organisation's finances for the year 2025/26, together with a summary of the key activities, challenges, achievements, and opportunities during the year. While the continued suspension of the Mayflower Way project has meant that there has been limited activity on the development itself, the year has nevertheless provided an opportunity for us to focus on several important areas. We have continued to address the various issues arising from our Swallows Gate properties, strengthen our financial position and explore potential partnerships and other opportunities for the future.

These activities have helped to put the organisation on a sounder footing and ensure that we are well placed to respond positively should an opportunity arise to restart the Mayflower Way project. As reported last year, it was not necessary to appoint an auditor for the 2024/25 financial year. As a registered society, we can disapply Section 83, which relates to the duty to appoint an auditor, provided that the total value of the organisation's assets at the end of the preceding year does not exceed £2.8 million; and turnover for that year does not exceed £5.6 million. As both conditions were met in 2023/24, Section 83 was also disapplied for 2025/26. We will continue to use **A J Bennewith & Co Ltd** as our accountants for the 2026/27 financial year.

Financial Outlook

As highlighted in the Chair's Report, the Swallows Gate project has encountered significant legal, regulatory, and financial challenges, all of which have placed pressure on cash flows. The Trust's financial position remained broadly sound during the year ended 31 March 2026, with net assets increasing slightly from the previous year from £671,036 to £672,055.

Cash balances increased significantly, from approximately £442,000 to £521,000, although it should be noted that a substantial proportion of these funds relate to restricted or reserved monies associated with both the Mayflower Way and Swallows Gate project and cannot be regarded as freely available funds.

Unrestricted funds on 31st March 2026 were £28,862. The latter has been boosted since then by redesignating the unspent NHBC funds as unrestricted. The most significant financial development during the year was the receipt of £82,541 in NHBC settlements relating to remedial works at Swallows Gate. A substantial proportion of these funds has been retained in a dedicated remedial reserve to meet anticipated future costs. This explains why, despite the receipt of the settlement, Swallows Gate recorded a small net deficit of £2,201 for the year. The underlying financial position of Swallows Gate nevertheless strengthened, with net assets increasing from £272,041 to £275,073.

Rental income from Swallows Gate reduced by approximately £2,900 during the year. This was due to the vacancy of 1 SG for a period of 5 months giving a loss of c£5,000 in rental income. Since then



this was more than offset by the NHBC settlement and other income. The Trust also continued to reduce its long-term borrowing, with the outstanding Triodos loans falling by £5,278 to £468,523.

Mayflower Way remains financially stable, although the future of the project continues to be dependent on securing a route to development with a partner. The value attributed to the existing groundworks remains at £396,921, subject to this being capable of being used by a future builder. Discussions with a Registered Provider continued during the year and continue. The funds associated with the project are earning interest and retained within the Mayflower Way reserves.

Overall, the Trust remains in a reasonably strong financial position. The principal financial priorities for the coming year will be to manage the Swallows Gate remedial reserve prudently, continue to reduce debt where appropriate, maximise the return on surplus cash, and protect the Trust's financial position while seeking a viable way forward for the Mayflower Way development.

Annual Reflection: Overcoming Challenges and Celebrating Successes

The past year has presented several financial and operational challenges, particularly in relation to Swallows Gate. Despite these difficulties, many of which have been outside our control, we have worked to maintain a sound financial position. With careful management of our resources, we have navigated the challenges without compromising the Trust's overall financial stability.

During 2025/26, we increased rents by 3%. While we recognise that any rent increase is unwelcome, this was considered necessary to strike a responsible balance between affordability for our tenants and the long-term financial sustainability of the Trust. Even following this increase, our rents remain at approximately 65% of open market levels and continue to be below the Local Housing Allowance. This reflects our ongoing commitment to keeping rents affordable, supporting the wellbeing of our tenants, and helping to reduce pressure on local councils. We will review rent levels again during 2026/27, with the aim of ensuring that they remain fair and affordable for our tenants while also providing the income needed to maintain and manage our homes responsibly.

The Mayflower Way project continues to face challenges, but we remain committed to exploring every opportunity to bring the scheme to fruition. Providing much-needed affordable housing for people with a local connection to Angmering remains central to the Trust's mission, and we will continue to work with our partners to identify a viable way forward. Importantly, the financial demands associated with our current projects, together with the Trust's ongoing operating costs, have had minimal impact on the wider community. We have continued to manage our finances carefully and prudently, and will maintain this approach as we move forward, ensuring that the Trust remains in a strong position to deliver its objectives for the benefit of the local community.

Banking Arrangements

The ACLT Board has approved the change in our principal banker from CAF Bank to HSBC. This is as a result of reliability issues. This includes the transfer of ACLT's current banking arrangements, payment facilities and associated mandates from CAF Bank to HSBC.



6. Appointment of Auditor

As per the above criteria, the Board is recommending that the Motion not to appoint an auditor for 2025/26 (Rules 8.5.2 & 32.6)

The Motion not to appoint an Auditor was carried unanimously.

Trustees / Board Members

There has been one applicant to become a Board Member – Leigh Pattison. She has experience in Social Regeneration and Affordable Housing. The applicant was proposed by Tony Cross and Seconded by Robin McDonald and unanimously approved.

7. Questions

A brief discussion followed on supplementary questions relating to Swallows Gate and Mayflower Way:

Tenants of Numbers 1 & 2 were not asked to contribute to the cost of the solar arrays and battery backups.

The pavement outside Swallows Gate can no longer be installed due to other properties acquiring frontal verges.

Part of the delay in securing a new tenant at Number 1 was because Arun District Housing did not want to follow our previously agreed Housing Policy for people with connections to Angmering. It was then pointed out that the policy was a legal agreement that they were obliged to follow.

Confidence was expressed in the Employers Agent by members through previous experience.

Thanks and gratitude were expressed by Members to Jan Welch for her endeavour and commitment in supporting the remedial works at Swallows Gate and to Arthur Trewhella for his detailed understanding and application of bookkeeping principles.

Thanks and gratitude was also expressed by Members present to the ACLT Board for their commitment to such an important project.