

NW3 CLT AGM 21.05.2020 Zoom

Attendance

Sanya Polescuk (SP), Irena Seget (IS), Josephine Field (JF), Melissa Merryweather (MM), Jim Norton (JN), Deborah Norton (DN), Dr Silvie Jacobi (SJ), Will Coles (WC), Wu Gang (WG), Harley Price (HP), Anna Smoliar (AS), Calum Millbank (CM), Nina De Ayala Parker (ND), Maeve Ryan (MR), Mark Nilsson (MN), Nayra Bello O'Shanahan, Luisa Porritt, Robert Taylor, Bogdana Ghinescu

Apologies

Lysiane Bysh, Marion McGovern*, David Castle*, Andrew Parkinson, Maria Higson** (*had problems joining Zoom; ** could only join at 7pm when meeting had concluded)

AGM agenda

1 Approval of minutes

- Referring to last AGM 2nd May 2019 and more recent meeting 7th May 2020
- we've had no comments requiring actions from these meetings so the minutes are approved

2 Directors report and reports from sub-committees

Directors report (SP):

- The 12 months since our last AGM have been completely remarkable for us and the last couple of months, in the shadow of Covid 19, entirely unprecedented for everyone. Before late March, we met in person 9 times as various sub-committees, 7 times with the general membership and once as an open public meeting. Since the lockdown we met via zoom further 4 times. I think everyone would agree that is an impressive record. Unsurprisingly, as a result, we achieved a great deal.
- The project that inspired so much dedication is one we have been steadily working on for close to two years. It is a development of 18 new-built homes, 83% of which affordable, on a local, Council owned derelict site. We are about 6 months away from submitting a Planning Application, with the funds secured to pay for it.
- I will briefly outline the chronology of the major events that brought us to here and then hand over to the representatives of the subcommittees to report on their part. The first major event since the last AGM was the public meeting in early September at Henderson Court in Hampstead. We introduced our work and presented the scheme to the local residents who are not necessarily members. The response was overwhelmingly positive with a number of helpful suggestions about the sort of community the new development should enable. That helped us fine-tune our Business Plan which we took to present to Camden Council in late November. Again we were met with a resounding approval from both Cabinet member Cllr Danny Beales and also Director of Development Neil Vokes as well as Valuation officer Martin Omolfe.
- In January we learned that we secured further £50k from CLH and that helped us take the proposal again to Camden Planning meeting in February. Before that we met with our senior bankers to analyse our development viability tool and reassure them we're worthy lending to. Again a success so we celebrated all these achievements with many of you at our NewYear Social in Hampstead Community Centre in late January.
- Finally, the funding enabled us to appoint a paid Project Manager team in late April, Clair T and Simon H from Altair. With their leadership we will fine tune the finances and the legal issues and prepare the Planning Application. This all in order to enable Camden to approve of the disposal of the site to us in September this year.
Enough from me.

Project Management sub-committee (JN)

Project Plan and Milestones;

- Business Plan was developed and completed by November 2019
- Register as an RP or Partner: discussions were held with D. Wood, Octavia, 03/20, contracting RP services may be possible
- Apply for revenue Funding - Application to our sponsors Community Led Housing completed in December 2019. As a result 50kGBP were granted January 2020

- Present Business Plan - presented to Camden in November 2019. Asked to proceed and given incentives of free Pre-planning costs and free site demolition (saving us xxx GBPs)
- Project Risk register
- risk 1 - lack of sustainable capacity to manage project reduced through contracting Altair for the services of a Project management team

Governance sub-committee (SJ)

- NW3 CLT is concerned with the provision of affordable housing in NW3 and adjoining post codes, with the aim to help maintain the area as a socially mixed and culturally diverse neighborhood.
- As a registered Community Benefit Society our governance structure includes a Board of Directors that sits above a wider membership and 9 sub-committees to date that look after specific areas of work.
- We have 133 members with 20 having joined us since our last AGM 5th May 2019. With sadness we report that one of our early members, David Arons, passed away last summer.
- While administrative decisions on a topic such as the annual filing of accounts are made by the Board, decisions on specific project plans or topics such as allocations are open to public consultation and are made through open discussion and a series of votes with members.
- Membership of the organisation is open to the general public, and we notify all of our members of monthly meetings and decisions that have been made.
- We receive funding and advice from Community Led Housing and are members of the National CLT network.

Finance sub-committee (JN)

- We have established a strong relationship with Triodos Bank (a social lender) and are in discussion for funding both our Senior Debt with their Sustainable Lending Group and our Junior Debt with their Finance and Commerce Group.
- We are also in discussion with Ethex (a platform for social investment) to raise funds through a Community Shares offering

Fundraising sub-committee (IS)

- The Fundraising sub-committee have researched fundraising options other than through loans. Once we have received confirmation of our legal interest in the land we will proceed with our fundraising strategy. These include; grants from the Greater London Authority (GLA), grants from Trusts and Foundations, Corporate Social Responsibility donations from Property Developers and possible donations from high net worth residents.

Communications and Public Relations sub-committee (WC)

- Since the last AGM we have been quite active on the PR front. We organised a public meeting in the summer concerning a small unused site in NW3 where we invited neighbors and residents living in the surrounding streets to come together and talk about the future they envisaged for it.
- We produced a flyer to advertise for this, distributed it, and held the meeting at Henderson Court. The meeting was a success and we gained new members as a result of this endeavor.
- We also organised another successful festive celebration in the winter, which brought together members old and new. As far as our internal communications are concerned, we continue to update our members through newsletters.
- We have also carried out a survey to assess the housing needs of our membership.

Registered Provider Relations sub-committee (SP)

- We had two meetings with the Development Director of Octavia Housing, the RP part of the Connected Partnership group of three RP's. They are keen to mentor us during the preparation stages of the project and enter into a suitable relationship further down the line.

Tenure mix sub-committee (JF)

- Defining Tenure Mix - Tenure is the legal status under which people have the right to occupy their accommodation. For example, private rent, social rent, owner-occupied, shared ownership are all types of tenure. The tenure mix of a scheme is the and number of these different arrangements.

- Last year NW3CLT carried out two-member surveys related to housing need and income. These informed our business plan and initial tenure mix. This year we are continuing developing our tenure mix to reflect our member's needs, the strategic priorities of Camden Council and to support our project's need for cross-subsidy. We will be working with Altair to update these plans and will also be looking to re-survey members later this year. Feel free to e-mail me if you have any questions or want to join this sub-committee.

Allocations sub-committee (MM)

- We base the current model on London CLT with realm for development. Key elements are: Involvement in CLT, Local connection (through living or working in NW3), fulfilling affordability and funding criteria. Further, members of this committee cannot express housing interest to avoid conflict of interest.

Legal sub-committee (JN)

- We have held initial discussions with Ashurst, Pro Bono Real Estate and Finance Group regarding types of legal support we require in the Planning stage of this Project.

3 Approval of accounts and Auditors report

- Wu Gang gave overview of our financial position

4. Approval of any alterations on standing order etc.

- There were no alterations or additions to standing orders so this topic is satisfied

5 Resolutions tabled by members of the AGM

- no request for resolutions have been made since notification of the AGM was circulated. Therefore, this topic is satisfied.

6 Election of Directors

- Barbara has stepped down this year and the CLT thanked her for her contributions as a founding member and director
- Jim is stepping down because of our Society Rules (he was a co-opted Director) but he wishes to be re-elected to the Board
- New board members proposed and elected: Melissa Merryweather and Calum Millbank
- Sanya Polescuk and Josephine Field were re-elected
- Silvie Jacobi was appointed and accepted as Secretary for the CLT by the Board

Proposed by/seconded by in brackets:

Calum Millbank (SJ/ND)

Sanya Polescuk (JF/SJ)

Josephine Field (SP, IS)

Jim Norton (MM/MR)

Melissa Merryweather (JN/MN)

7 Q&A session (25mins)

- Topics and action points that emerged below:
- Realistic timeline for existing Project, by same time next year we hope to have Planning Permission from Camden
- New subcommittee for further future projects, with potential new resolution to be put forward
- Nayra and Luisa (councillors) introduced themselves and showed support for our work, wished to be included in future meetings