

Thame Community Land Trust

Following on from the report at the last meeting and the meeting of the steering group on 28th November the following is an update by topic:

- 1. Legal Formation** is close with draft rules (a CLT formed as a community benefit society) having been received from Wrigleys (Solicitors) together with an application for registration with the Financial Conduct Authority (FCA). A meeting of the Legal Working Team will be held on Monday 17th December to finalise changes to the draft text. There are 3 major issues that require eventual resolution:

Charitable Status – Wrigleys recommend not to register at this stage but keep the option open until we have the housing needs analysis to justify it.

Housing Needs Analysis – to be done but it will not hold up legal formation. Its absence (see below) will, however, prevent charitable status being claimed until its availability.

Asset Lock – If applying for Government capital funds the CLT will need to have an Asset Lock clause in place or achieve the same objective by being an Exempt Charity i.e. all property stays within the CLT or community. If a CLT has an Asset Lock clause it cannot be a Registered Housing Provider but it will not stop a CLT from partnering with a Registered Housing Association (RHA) for certain elements of a scheme or the CLT could set up an RHA as a separate sub group if it did not wish to partner. The preference at this stage is to partner.

It has been decided that the CLT will create rules that would ease a transition to an Exempt Charity. This would mean that the CLT would not have an asset lock (by either means) from day one of formation but this would be introduced in the future when housing needs research justifies exempt charity status. In the event that the latter status could not be justified then the introduction of an asset lock clause would be made. Homes England have confirmed in writing that the initial absence of an asset lock would not prevent an application for revenue funding via the Community Housing Fund (CHF).

- 2. Development Team-** important work has been carried out in terms of examination of the 2 sites currently under consideration and discussions with the developer concerned with the potentially gifted land (see previous report). Very positive relations have been developed to the extent that an initial feasibility sketch for 15 (2 & 3 bedroom) homes has been produced on that particular site. Once legal formation has been achieved progression is expected- especially when CHF revenue funding has been achieved (see below). A search for other sites will be maintained.

- 3. Housing Needs Analysis-** a meeting was held with the SODC Affordable Housing Team (Stephen May & Delasi Osei) on 6th December at which the requirement for a needs analysis was discussed in response to the letter sent to the Leader of SODC. Also discussed was the use of s106 monies and CHF funds (already received by SODC) for the benefit of Thame CLT. We are waiting for a detailed response. However, it was disappointing to find Housing Needs Analyses are commissioned by the SODC Planning Department, not the Housing Department.
- 4. Community Housing Fund-** this fund, managed by Homes England will provide revenue (to granting of planning permission) and capital funding for community housing projects. Our intention is to apply for the 90% of total revenue cost that is permitted by the CHF at the earliest opportunity. A meeting of the development team is scheduled for December 19th to consider an application with a view to obtaining approval, to progress, at the steering group meeting on January 16th.
- 5. Housing Associations-** an approach has been received by ASTER- the housing association currently associated with the Bellway site- to explore whether it can be of assistance to the CLT project. We will follow this up and explore the possibilities of partnering with other associations as well. Stephen May of SODC has promised assistance in this area.
- 6. Public Launch-** targeted for March/April to coincide with the proposed financial year. The Communications Team is urgently looking for help to plan the launch and any pointers to volunteer corporate help would be very welcome.

Bob Austin
Chair – CLT Steering Group
18 December 2018