

At the Full Council meeting in August 2023, approval was given to defer payment of the first tranche of the second loan to 29th February 2024. Unfortunately, progress has been slower than was anticipated.

There are critical path issues that have caused delay to the project beyond that foreseen in August 2023:

- Access during Construction: A key obstacle has been the need to guarantee access and utility protection on the Windmill trackway during construction. Though substantial progress has been made to ensure this, satisfaction is not yet complete. In particular, and at the September NPCC meeting, TCLT reported that “the utility providers now require physical test pits being dug on the route rather than rely on ground penetrating radar evidence already provided. Though not time consuming in itself, the organisation of this work has delayed the agreement.” Regrettably, test pits could not be dug until December 2023. In consequence, confirmation of satisfaction of the highway design is still awaited.
- Insurance re. Unregistered Title of the Access Road: As you are aware, the title for the majority of the access road is unregistered. The remedy is to obtain an insurance policy to cover the risk. Unfortunately, insurers are unwilling to provide quotes until access during construction has been confirmed.
- There is also a query that has been raised in relation to the drafting of one of the easements which has to be concluded. This will be resolved.

Both Soha and the Trust believe that the above problems are being, and will be, overcome.

On a positive note, the **Section 106 agreement has been made with SODC**. Priority for Thame residents is confirmed and the tenure plan and associated locations agreed. Guarantees of affordability in perpetuity for all units have been included. The commutation sum for the maintenance of public open space has been agreed. A large section of public open space (designated ‘Amenity Space’) will be subject to a long lease with Thame Town Council at a nominal value.

However, as can be deduced from the above, we cannot now achieve the land purchase date of 29th February. The end of May is the date that Soha believes is the earliest date for land acquisition based on assumption of the worst date for Utility approval. However, the Trust and Soha believe that the date should be extended to the end of August as a cautionary step based on previous experience. It must be stressed that there is no reason currently known excepting caution. The landowners have agreed to this date and a legal agreement to the option extension drawn up.

They have also agreed to preliminary site work (bird netting of trees) to take place in advance of land purchase.

Thame Community Land Trust requests therefore that:

Thame Town Council approve that:

1. The second payment due on the Thame Community Land Trust first loan agreement is deferred until 31st August 2024 or to the date of the Trust's acquisition of the Windmill Road site if earlier

2. The first two repayment amounts due on the Thame Community Land Trust second loan agreement is deferred until 31st August 2024 or to the date of the Trust's acquisition of the Windmill Road site if earlier

Addendum: Summary of Project

1. Thame Community Land Trust Limited (TCLT) is a community benefit society registered with the FCA and a charity registered with HMRC. It is in the process of developing, with its partner, Soha Housing, a site at Windmill Road, for 31 affordable homes for Thame residents- 9 x 3-bedroom, 18x 2- bedroom and 4x 1-bedroom units. There will be 16 affordable rented units and 15 shared ownership units.

2. The site has been declared an exception site by SODC. Planning approval for the site is restricted to affordable housing.

3. The prime objective is to maintain inter-generation family support and mitigate the drift of younger residents from Thame caused by the cost of open market housing.

4. The project has been supported to planning application stage by the government's Community Housing Fund (CHF) to the value of £256,000

5. The project is also supported by a partnership agreement with Thame Town Council (TTC) which has provided loan finance in two tranches of £20,000.

6. It is expected that, following completion of the project, TCLT will continue to invest in community assets for the people of Thame.

7. A large section of public open space on the site (designated 'Amenity Space') will be subject to a long lease with Thame Town Council at a nominal value.