

Minutes of Annual General Meeting of East Bergholt Community Land Trust (“EBCLT”)

14 June 2022 held via Zoom from 19:30

Attendees

The meeting was opened at 19.31 by Rolf Althen, Secretary of EBCLT. It was noted that 12 members were present (electronically via Zoom) in person and the Secretary reported that 12 valid proxies appointing the Chair had been received.

The names of the attendees were noted by the Secretary, and he confirmed that a quorum was present.

The Chair thanked all attendees for their support of EBCLT.

1. Questions from Members

The Secretary reported that 4 questions had been raised on the proxy forms returned as follows:

1. Is the CLT proposing to “adopt” and manage any assets purchased or developed by the Parish Council utilising “Community Infrastructure Levy” funds?

Nigel Downton (“ND”) (Chair) replied by explaining that there were no current plans of this nature, but if an opportunity presented to EBCLT, it was certainly something that EBCLT would consider.

Tony Brigden followed up his question by commenting that anticipated CIL was likely to deliver a lot of money to the village which may lead to the development of relevant assets so an opportunity could present to EBCLT which was not so dependent on income generation as some of the projects considered to date.

ND re-iterated that EBCLT remains open to consider any proposal and emphasised EBCLT’s commitment to working closely with the PC on any appropriate projects.

2. What have you found out about funding options available to CLTs and what other CLTs have done to progress their projects?

Rolf Althen (“RA”) explained various funding options available to CLTs and the research he had undertaken on share options, particularly a subscription scheme where shares are issued to the community via a well know platform, which had been used successfully by other CLTs when coupled with a project eg Brighton & Hove. He explained his understanding that there are funds and third parties who monitor the platform and invest where appropriate.

ND further explained that without a specific project it has been difficult for EBCLT to have meaningful conversations with lenders but that conversations with BDC had been very supportive, and funding from Homes England may still be possible. ND explained that EBCLT had undertaken financial modelling to assess funding options but without a specific project there were too many variables for detailed discussions with lenders / funders.

John Lyall suggested that some projects undertaken by other CLTs have been able to take advantage of grants for example community orchards and wildflower meadows and public open spaces. ND explained that EBCLT could certainly envisage elements of this type as part of a combined project but that to date dialogue on ideas like this had been difficult with the developers currently working in the village.

RA added that EBCLT is certainly not limited to housing and could and would consider community assets in the wider sense, however, EBCLT did need to be mindful of obligations if taking on assets which might not generate an income. RA re-iterated that anyone with any ideas or proposals is always welcome to bring them to EBCLT for consideration.

3. Does refurb of existing properties offer any potential in East Bergholt?

ND replied that, in principle, this is something that EBCLT has and is willing to consider. However, the potential difficulties encountered are to get the numbers to work, bearing in mind that rental incomes for EBCLT are likely to be less than on the commercial market. Furthermore, in terms of acquisition of properties the reality is that if a property has commercial potential and is within the development envelope, it is unlikely that EBCLT would be able to compete to acquire it.

ND added that EBCLT was also keen that any properties it owns are as “future proof” as possible and noted that this is often more difficult with refurbishment of an existing property rather than new build.

4. What ideas do you have about management once built, eg co-operative?

ND replied that it is possible that EBCLT would consider outsourcing the management of properties but again that is something that will have to be assessed and explored in due course in the context of an actual project, but that it is something that EBCLT has done some preliminary research on, but without a specific project it is not possible to say what form it may take.

2. Trustees Report by Chair

The Report set out in the 2021 Annual Accounts on the events for the Financial Year ended 31 December 2021 and a report of the activities and outlook for the remainder of 2022 was noted and taken as read.

ND explained the current view of EBCLT that it is unlikely that the two major developments in the village will bring properties for EBCLT. ND explained the current vision for EBCLT to seek to “promote” a viable project, working with the relevant landowner and the PC. As such, it seems likely that any site will be outside the existing development envelope (as if it is inside, it unlikely that EBCLT will be able to compete on the “commercial market”). ND emphasised EBCLT’s desire not to be overly ambitious and to work harmoniously with the PC. To that end ND explained that EBCLT had been and continued to work with the NP Group on the call for sites and explained that the sites put forward were currently in the evaluation process, but early indications were that there may be possible opportunities in relation to 2 sites under evaluation

to develop and promote a proposal which would provide benefits for the Community, residents and EBCLT.

3. Annual Accounts for period 1 January 2021 – 31 December 2021 (“2021 Annual Accounts”)

The 2021 Annual Accounts were taken as read.

ND explained that the Accounts were currently with Val Pretty for external review and that various administrative matters had caused a slight delay in her sign off.

Bank statement showed a balance of £11,936.92 as at 14 June 2022.

The resolution to receive the 2021 Annual Accounts was passed unanimously.

4. Appointment of an auditor to be dispensed with for the 2021 Accounts.

RA explained the requirements for the appointment of auditors and the view of the Trustees that in due to the nominal financial activities carried out by EBCLT in the Financial Year ended 31 December 2021, no auditor should be appointed.

The resolution to dispense with the need to appoint an auditor to audit the 2021 Annual Accounts was passed unanimously.

5. Election of Trustees

The Chair thanked all EBCLT Trustees for their contributions to date. In accordance with the Rules of EBCLT, Julie Price, Chris Tuppen, Nigel Downton and Joan Miller retired as Trustees with effect of the AGM and each had indicated a willingness to stand for re-election.

In addition, Tony Brigden had been nominated to stand as a Trustee for re-election.

The Members resolved to re-elect each of Julie Price, Chris Tuppen, Nigel Downton and Joan Miller and to elect Tony Brigden all with immediate effect.

RA will send relevant documents to Tony Brigden.

6. Application of Surplus Funds

As EBCLT has no surplus funds, it was resolved unanimously that no funds are allocated to community projects in the Parish and that all funds remain in EBCLT.

7. AOB

Fiona Mullins expressed thanks to all the Trustees in particular for their admirable perseverance in a tough environment.

There being no other business the Chair closed the meeting at 20.16.