

LCT - Community Update @ 26th November 2010

Affordable Housing

Think it is safe to say that we are currently flat out as a group as we continue to challenge and push the boundaries with various Government bodies, the 'Big Society', Charities Commission and Marshalls, to name but a few.

Our Big Society involvement is now starting to pay dividends as we are finding Government Agencies more supportive and responsive albeit still working to challenging timetables.

Some of the key areas of progress are as follows:

- We are in the final throws of concluding our purchase of the Stoneworks site and have all the necessary funding in place. Draft contracts have been exchanged.
- We have successfully pre-qualified as an Investment Partner with the Governments Homes & Communities Agency. In order to draw down finance from the HCA we must have acquired the site, obtained full planning and have contracts signed with our developer by the end of March 2011. Get these lined up and we get access to £660,000 of grant funding.
- We have successfully qualified as a Registered Provider with the Governments Tenant Services Authority. We are the 1st community group ever to do so. This allows us to manage affordable housing.
- Our architect has just started working on our full planning application which needs to be lodged with Eden DC by mid December to get a decision by mid February
- A big thankyou. Registration of Interest forms were vitally important to:
 - Demonstrate a continuing housing need to the HCA
 - Demonstrate sufficient interest in self build plots thereby confirming our financial plans to our prospective mortgage lender. We are looking for £900,000 of funding reducing on completion to a £500,000 mortgage.
 - To ensuring we design a scheme which meets current needs for housing types and sizes
 - Sign up to date – 12 self build, 8 rented and 2 shared ownership
- We are still fighting with the Charities Commission application. The sale of plots for self build even though the money received is being ploughed back into the scheme is challenging our legal advisors. We are confident we will achieve Charity Status but not as quickly as planned.
- We have a hibernating bat on site ! along with asbestos and some limited ground contamination all to deal with legally.
- We have engaged a company; Donleys to deliver QS services. They will be developing contract documents and letting tenders for site clearance and development in Early 2011.

- We have secured our sewerage connection, after a lot of lobbying !! and are working on water and substation relocation.
- In amongst everything else we try to update our website on a semi regular basis. www.lyvennetcommunitytrust.org
- The LCT has now been registered as a company for 12 months. We have produced our 1st set of accounts for Companies House and 1st tax return.

There remains a considerable amount of work to be completed to meet the required timescales for purchase, planning, funding approvals and legislative requirements.

Community Pub Ownership

The Butchers is closed as we all know. We have been exploring various options and routes and have finally found a potential grant / loan funder.

- We currently have 107 share pledges and have remained just above the hundred mark for many months.
- The pub has been valued by Sidney Phillips
- We have applied and been successful in getting a £22,500 grant from the Community Builders fund. This has been achieved with Development Trust Association support. This will fund consultants to work with us to deliver:
 - Feasibility survey including surveying the community to gather evidence of support for other pub options ranging from a small shop, library provision, visiting surgeries, take away etc etc. This will determine the pubs viability. Questionnaire will be distributed shortly
 - Business plan
 - Structural survey
 - Setting up an Independent Provident Society
 - Architects fees for redesign of floor space
- If we get all the above complete and the “money stacks up” then we need to get an investment application in to Community Builders by 30th November 2010. We are currently working with Rory Stewart to see if we can get a relaxation of this date to 31st December 2010 to give us a fighting chance. We have indicated to community Builders that we are looking for £250,000. The Fund has a history of providing 40% grant to 60% loan, the latter at a competitive 5%. No pressure as usual !!!

Both the Affordable Housing and Community Pub scheme need support. We have a real opportunity with our ‘Big Society’ involvement starting to open a few doors making progress slightly easier.

We need help if we are to make best use of this opportunity. Our group are spending a considerable amount of time on the projects; further help and assistance would help spread the load.