

**Minutes of HomesWest RSL/LA Meeting  
Held on Monday 4 August 2008  
at Somer Housing Group, The Maltings, Bath 2.00 pm**

		<b>Action</b>																																													
<b>1.</b>	<b>Welcome and Introductions</b>																																														
1.	<b>Present:</b>																																														
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<b>2.</b>	<b>Apologies:</b>																																														
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<b>3</b>	<b>HomesWest Review</b>																																														
3.1	Consultants have now met with RSL's and next meeting will be with LAs (WoEHOG).																																														
3.2	Report to be circulated to all parties on the outcome of these meetings.																																														
3.3	VK said that she would be making a contribution by advising how other partnerships work within the SW although she would be unable to comment on the HomesWest partnership.																																														
3.4	JG asked when the report would be finalised. KR said in light of the fact that the original consultant had handed the brief over due to ill health the final report would be delayed. Post meeting note – the draft report will be made available to the LAs by end August and will be discussed at WoEHOG on 15 September.																																														
3.5	WOE HOG meeting to review in September, then wider WOE housing group to feedback to HomesWest RSL meeting in October.	LA's																																													
<b>4</b>	<b>Housing market conditions</b>																																														
4.1	PS advised that S106 had definitely slowed down.																																														

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4.2	VK advised that there were still lots of developers working in the SW. Some areas had stopped work completely and others stopped and started again. However nationally the SE had almost ground to a complete halt but the North was continuing as normal. Therefore there is a threat of funding moving to different areas.	
4.3	SB advised that some S106 had come forward where developers had moved the workforce over from other sites to complete units transferring to RSLs.	
4.4	KR advised that some developers were offering the RSL the remainder of the site outside of the S106. This would need to be approved by the individual LA's members on a site-by-site basis.	
4.5	VK advised if scheme more than 25 units of single tenure the HC would look at closely. Gave an example of a 60 unit scheme in Gloucester with the majority 15 affordable, 45 to be intermediate rent converting to shared ownership when the market improves. This particular site will be finalised when they understand what tenure surround this particular estate.	
4.6	VK advised that the grant on this scheme would be approximately £23K per unit on the assumptions that they would be sold in 3 years. These would be marketed as intermediate rent with the option to convert to sale at any time, on the basis of ASTs.	
4.7	NT asked what would happen if people intermediate renting could not or did not want to buy. VK advised that they could remain intermediate rent with the option to purchase at any time.	
4.8	VK advised that for bid purposes if existing scheme transferring tenure it has to be put into IMS as a substitution, if new scheme key as normal. Please revert to RME guidance document issued in July.	
<b>5</b>	<b>Exit strategies for unsold LCHO homes</b>	
5.1	MG advised that tender had been submitted to consultant to see what could be done – interviews to take place on 5 September.	
5.2	PS stated that if government could help shared owners put down deposits this would assist the shared ownership market as no lenders were now giving 100% mortgages. Having a grant funded deposit would greatly assist as banks were only giving 75% mortgages. Some mortgage companies will only allocate so many units per site. VK to speak to colleagues at Maple House.	VK
<b>6</b>	<b>HC update</b>	
6.1	National clearing house does not approve bids, it has to go through IMS and the developer has to state who the RSL is. The first round came though Savills and in a lot of consultation with RSL's the bids have improved.	

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6.2	Q1 nationally and regionally looked good, however Q1 expectations were really low.	
6.3	WOE £29m allocated 1207 unit starts, plus £14.5m bid for under RME in July 2008. This remains low against the WOE indicative share of £189m under the investment statement 08/11.	
6.4	Regionally we have a target of 5252 total completions which we are confident of reaching - more comfortably on the Homebuy/Intermediate than on Social Rent units. The actual achieved to the end of July was encouraging, at 875 units, relative to the expected trajectory. On Starts on Site, the region has a target of 5323 and progress to this is more concerning on both rent and sale, as is the actual to July of 213 achieved.	
6.5	On regional spend, to produce the £78m unforecast cash spend will require an additional programme of £120m. If insufficient bids are not received by October to project this being achieved, funds could be transferred to other regions.	
6.6	Units will need to be eco good at the very least. Think about doing social rent as well as intermediate rent.	
6.7	MC advised that she had received an email regarding a Bristol housing fair being held in October and would forward details. Possibility of advertising for HomesWest.	MC
6.8	Zoe Wilcox has been appointed as Head of Development Control for Bristol. It was agreed that MC would propose a meeting with HomesWest to discuss S106 contributions.	MC
<b>7</b>	<b>HomesWest Action Plan</b>	
7.1	Document reviewed and concerns expressed about the outcomes of the work on identifying land. Contact has not been made with South Gloucestershire or Bristol Councils to date.  Post meeting note: On checking Savills met B&NES planners jointly with Somer which threw up a number of possible leads. Savills also met Bristol planners with Sovereign. Knightstone have not been able to arrange a meeting with North Somerset and it is not believed Sarsen have been able to arrange a meeting with South Gloucestershire.	
7.2	JG advised that they had more success with local agents.	
7.3	Points to be raised at Savills review meeting this week. MG advised that land search contract was due for review in September. (Post meeting note – the actual review date is 30 November 2008)	
<b>8</b>	<b>Heads of terms for S106 agreements</b>	
8.1	KR advised that Geoff Fox had met with the local B&NES partners to	

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	discuss draft clauses. Notes of the meeting to be circulated to the other LA's for comment.	
<b>9</b>	<b>Feedback from meeting with Savills 17 June – Savills update</b>	
9.1	Concerns were raised about progress in bringing forward new sites.	
9.2	A review meeting is being held Friday 8 August and RSLs will feedback the comments made.	
<b>10</b>	<b>Sites Monitor including urban extensions</b>	
10.1	KR advised that urban extensions to be added to the bottom of the sites monitor in future.	
<b>11</b>	<b>Treasury Report</b>	
11.1	Report reviewed and agreed.	
11.2	MG advised that if we are to continue with Savills it is likely that further contributions will be required from RSL's to fund the intermediate rent brief which has been tendered for.	
11.3	It was felt that this contribution would not be requested until after the meeting with Savills had taken place and the group had come to a decision whether to continue with their service as this would release £27k of potential spend.	
<b>12</b>	<b>New Growth Points Funding</b>	
12.1	MG advised that there was no indication that money would be available at present although this would be reviewed in the autumn.	
<b>13</b>	<b>Transfer arrangements and fees</b>	
13.1	It was agreed that costs and workloads were increasing (due to phasing and multi partner involvement). Service charges/management company were increasing in complexity.	
13.2	KR advised that she was aware that this was an issue and that this should form part of the HomesWest review.	
13.3	To be carried forward as discussion topic in October meeting.	MW
<b>14</b>	<b>Minutes of meeting held 14 April</b>	
3.11	The issue of service charges in relation to affordability was raised and this led to a discussion regarding the use of a service charge cap and its implementation. Service charges can legally be capped in S106 planning agreements but this could cause a problem for RSLs if they were unable to pass on true costs to tenants. VK noted it might be possible to create a revenue stream such as the Brighton model to avoid this.	

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<b>15</b>	<b>Minutes of meeting held 16 June</b>										
15.1	The minutes were noted.										
<b>16</b>	<b>Chairing of HomesWest from meeting of 13 October</b>										
16.1	Phil Stephens agreed to sit as the Chair from the October meeting for the next year. Meetings to be held at Sovereign's Bristol office.										
<b>17</b>	<b>Any other business</b>										
17.1	PS advised that the existing partnership agreements for Sovereign, Somer and Knightstone with United would terminate in September and new arrangements more aligned with the HomesWest agreement would be put in place. United would retain an option to purchase but within 5 years compared to the previous agreement 30 years.	MG									
<b>16</b>	<b>Dates of futures meetings:</b>										
<table border="1"> <thead> <tr> <th><u>Date</u></th> <th><u>Attendees</u></th> <th><u>Comments</u></th> </tr> </thead> <tbody> <tr> <td>13 October 2008</td> <td>RSL's</td> <td></td> </tr> <tr> <td>01 December 2008</td> <td>RSL/LA's</td> <td></td> </tr> </tbody> </table>			<u>Date</u>	<u>Attendees</u>	<u>Comments</u>	13 October 2008	RSL's		01 December 2008	RSL/LA's	
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13 October 2008	RSL's										
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Venue: Sovereign, Bristol Enablers Managers meeting to be held at 10am on the morning of the joint RSL/LA HomesWest meeting											