



Shropshire Council
Legal and Democratic Services
Shirehall
Abbey Foregate
Shrewsbury
SY2 6ND

Date: Wednesday, 6 September 2023

**Committee:
Housing Supervisory Board**

Date: Thursday, 14 September 2023

Time: 2.00 pm

**Venue: Wilfred Owen Room, Shirehall, Abbey Foregate, Shrewsbury, Shropshire,
SY2 6ND**

You are requested to attend the above meeting. The Agenda is attached

There will be some access to the meeting room for members of the press and public, but this will be limited. If you wish to attend the meeting please email democracy@shropshire.gov.uk to check that a seat will be available for you.

Please click [here](#) to view the livestream of the meeting on the date and time stated on the agenda

The recording of the event will also be made available shortly after the meeting on the Shropshire Council Youtube Channel [Here](#)

Tim Collard
Assistant Director - Legal and Governance

Members of Housing Supervisory Board

Vince Hunt (Chairman)

Garry Burchett (Vice Chairman)

Jeff Anderson

Julian Dean

Ruth Houghton

Simon Jones

Heather Kidd

Tony Parsons

Dan Thomas

Your Committee Officer is:

Shelley Davies Committee Officer

Tel: 01743 257718

Email: shelley.davies@shropshire.gov.uk

AGENDA

1 Apologies for Absence and Substitutions

2 Disclosable Pecuniary Interests

Members are reminded that they must declare their disclosable pecuniary interests and other registrable or non-registrable interests in any matter being considered at the meeting as set out in Appendix B of the Members' Code of Conduct and consider if they should leave the room prior to the item being considered. Further advice can be sought from the Monitoring Officer in advance of the meeting.

3 Minutes (Pages 1 - 2)

To confirm the minutes of the Housing Supervisory Board meeting held on 8th June 2023.

Contact: Shelley Davies on 01743 257718

4 Public Question Time

To receive any questions or petitions from the public of which notice has been given. The deadline for this meeting is 5.00 pm, Friday 8th September 2023.

5 Member Question Time

To receive any question of which Members of the Council have given notice. Deadline for notification for this meeting is 5.00pm, Friday 8th September 2023.

6 Cornovii Developments Limited - Update Report (Pages 3 - 14)

To receive the Cornovii Developments Limited Update Report from the Assistant Director, Homes and Communities. [Report attached]

Contact Jane Trethewey

7 Housing Supervisory Board Update Report to Cabinet (Pages 15 - 20)

To receive the Housing Supervisory Board Update Report to Cabinet from the Assistant Director, Homes and Communities. [Report attached]

8 Exclusion of the Press and Public

To resolve in accordance with the provisions of Schedule 12A of the Local Government Act 1972 and Paragraph 10.4[3] of the Council's Access to Information Procedure Rules, the press and public be excluded during consideration of the following item.

9 Exempt Minutes (Pages 21 - 22)

To confirm the exempt minutes of the Housing Supervisory Board meeting held on 8th June 2023.

10 Cornovii Developments Limited - Exempt Items Update Report (Pages 23 - 36)

To receive the Cornovii Developments Limited Exempt Items Update Report from the Assistant Director, Homes and Communities. [Exempt report attached]

Contact: Jane Trethewey

11 Proposals for Cornovii Developments Limited Subsidiary

To receive a verbal update from the Managing Director, Cornovii Developments Limited.

This page is intentionally left blank



Committee and Date

Housing Supervisory Board

14th September 2023

HOUSING SUPERVISORY BOARD

Minutes of the meeting held on 8 June 2023

In the Shrewsbury Room, Shirehall, Abbey Foregate, Shrewsbury, Shropshire, SY2 6ND

2.00 - 2.42 pm

Responsible Officer: Shelley Davies

Email: shelley.davies@shropshire.gov.uk Tel: 01743 257718

Present

Councillors Garry Burchett (Vice Chairman), Jeff Anderson, Ruth Houghton, Simon Jones and Tony Parsons

4 Apologies for Absence and Substitutions

In the absence of the Chairman, the meeting was chaired by the Vice-Chairman, Councillor, Garry Burchett.

Apologies for absence were received from Councillors Julian Dean, Vince Hunt and Heather Kidd.

5 Disclosable Pecuniary Interests

The Vice-Chairman, Councillor Garry Burchett stated that he had been registered on Shropshire Homepoint for 5 years.

6 Minutes

RESOLVED: That the minutes of the meeting held on 16th March and 11th May 2023 be approved as a true record and signed by the Chairman.

7 Public Question Time

There were no public questions.

8 Member Question Time

There were no member questions.

9 Cornovii Developments Limited - Update Report

Members received the report of the Assistant Director Homes and Communities which gave an update from Cornovii Developments Limited (CDL) on the company’s progress against the approved 10-year Business Plan.

The Assistant Director Homes and Communities introduced the report and referred to Appendix A which provided detail of the company’s activity to the end of March 2023.

The Managing Director of CDL gave an update on the Ellesmere Wharf, Ifton Heath and Oaklands developments.

In response to questions the Managing Director of CDL, stated that he was not aware that a planning application had been submitted for the land adjoining the Oaklands development. He confirmed that a valuable lesson had been learned in relation to working with statutory providers in the north of the county regarding the different processes involved. It was noted that the uncertainty of the housing market and the removal of some mortgage products was a concern at present for all developers.

RESOLVED: That the report be noted.

10 Exclusion of the Press and Public

RESOLVED: That in accordance with the provisions of Schedule 12A of the Local Government Act 1972, and paragraph 10.4(3) of the Council’s Access to Information Procedure Rules, the press and public be excluded during consideration of the following items.

11 Exempt Minutes

RESOLVED: That the exempt minutes of the meeting held on 16th March 2023 be approved as a true record and signed by the Chairman.

12 Cornovii Developments Limited - Exempt Items Update Report

Members received an exempt report from the Assistant Director Homes and Communities.

RESOLVED: That the report be noted.

Signed (Chairman)

Date:



<u>Committee and Date</u>
Housing Supervisory Board
14 th September 2023

<u>Item</u>
6
Public

Cornovii Developments Limited Update Report

Responsible Officer Jane Trethewey

e-mail:	Jane.trethewey@shropshire.ov.uk
---------	---------------------------------

1. Synopsis

The purpose of this report is to update the Housing Supervisory Board on the progress of Cornovii Developments Limited (CDL) against its approved 10-year Business Plan. The report shown at Appendix A provides detail of the Company's activity to the end of June 2023. Furthermore, this report seeks approval for the appointment of a new director to the CDL board.

2. Executive Summary

- 2.1. The report in Appendix A provides the Housing Supervisory Board with an update from Cornovii Developments (CDL) on the Company's progress against the Business Plan which was approved by the Housing Supervisory Board on 16 March 2023.
- 2.2. The quarterly monitoring report provides detail on the progress against the approved Business Plan, giving updates on the Company's approved schemes at Ellesmere Wharf, Ifton Heath, The Oakland and London Road to include investment in contractors and sub-contractors from a Shropshire postcode, detail of average EPC and carbon savings, employment and training opportunities created through CDL activity and number of educational settings supported by CDL.

3. Recommendations

- 3.1. That the Housing Supervisory Board receives the CDL Quarterly Monitoring Report in accordance with the terms of the Shareholder Agreement.

- 3.2. That the Housing Supervisory Board approves the appointment of Ian Churms to the CDL board

REPORT

4. Risk Assessment and Opportunities Appraisal

- 4.1. A Risk Register is monitored by the Homes and Communities Team along with the CDL Monitoring Board. The Register covers the risks for the Council in its capacity of single shareholder of CDL.

5. Financial Implications

- 5.1. The CDL developments schemes are being delivered within the terms of the approved Shareholder Agreement and loan funding arrangements.

6. Climate Change Appraisal

- 6.1. All homes at Ifton Heath will have an EPC rating of A (SAP 2012) compared to building regulations that require an EPC rating of C, producing a carbon saving of 2.90 tonnes per year in comparison to a property with an EPC rating of C.
- 6.2. All new homes at Ellesmere Wharf will have an EPC rating of A (SAP 2012) producing a carbon saving of 2.93 tonnes per year in comparison to a property with an EPC rating of C.
- 6.3. All homes at London Road will have an EPC rating of B (SAP 10.2) and an Environmental Impact Rating of A. Design stage predicted energy assessments are not yet available for this development. In addition all homes at London Road will be electrically heated, utilising ASHP for houses, and electric panel heating for apartments.
- 6.4. All homes at Oaklands will have an EPC rating of B (SAP 10.2) and an Environmental Impact Rating of A. Design stage predicted energy assessments are not yet available for this development. In addition, all homes at Oaklands will be fitted with ASHPs to all plots, and a maximum of 1.7 kwp to roofs.

- 6.5. The homes at Ellesmere Wharf and Oaklands do not benefit from any additional carbon off-setting measures over and above the landscaping measures approved at planning. The Ifton and London Road sites are to benefit from the planting of additional trees.
- 6.6. At all four developments the flood risk assessment undertaken demonstrated that there is no risk of a 1 in 100 + 30year flood event, which was also demonstrated by the Engineer's drainage calculations. Rainwater goods have been sized by the Architect to capacities required by Building Regulations.
- 6.7. The homes at Ellesmere Wharf scheme are generally situated on a NE/SW axis, with principal rooms situated in that axis, to prevent extreme heating and extreme cooling. Ifton Heath plots 1-17 are situated on a NW/SE axis, with principal rooms situated on that axis. All other plots are on a NE/SW axis, however, all principal rooms are positioned to limit solar gain and heat loss.
- 6.8. The homes at London Road are generally situated on a NW/SE axis, with principal rooms situated in that axis, to prevent extreme heating and extreme cooling. All properties will be subject to an overheating assessment, which will result in all being fitted with a DMEV ventilation system, and low emissivity glazing to minimise solar gain. Properties will be fitted with a minimum of 0.8 Kwp Photovoltaic panels to houses, and 1.6 Kwp to apartments.
- 6.9. The homes at Oaklands are generally situated on a NW/SE axis, with principal rooms situated in that axis, to prevent extreme heating and extreme cooling. All properties will be subject to an overheating assessment, which will result in all being fitted with measures to minimise solar gain.

7. Background

- 7.1. In accordance with the terms of the Shareholder Agreement CDL is required to report to the Shareholder via the Housing Supervisory Board at quarterly intervals on the operations and performance of the Company in meeting unmet housing need and on the objectives contained within the Business Plan, and otherwise keep the Shareholder informed of the progress of the Company.
- 7.2. In accordance with the terms of the Shareholder Agreement, Schedule 1, Shareholder Consent Matters, Part A Corporate Matters, the company shall not, unless it has Shareholder Consent, appoint, remove or dismiss and Director.

8. Operations and performance of the Company in meeting unmet housing need and objectives contained within the Business Plan

- 8.1. On 16 March 2023 the Housing Supervisory Board approved CDL's 10-year Business Plan which set out its aims to deliver 736 homes over the plan period.
- 8.2. To date CDL has completed 33 new homes at its development, The Frith. CDL is currently onsite at Ifton Heath and Ellesmere Wharf with 58 homes under construction. The quarter 1 forecast estimates 17% of the 736 homes to be delivered will be affordable. This compares to a planned amount, set out in the approved business plan, to deliver 19% affordable.
- 8.3. At the 2022/23 Q4 update CDL set out that they plan to deliver four homes for private rent across Ifton and Ellesmere. These private rented homes are no longer a factor in CDL delivery. CDL do however set out their intentions to deliver 12 private rented homes at the London Road site.
- 8.4. CDL report that the number of affordable homes at the Ellesmere site has decreased, due to costs on the project increasing as issues with ground reworks are resolved with the contractor. To mitigate this the number of affordable homes has been reduced to policy compliant only.
- 8.5. A further two developments are on site. The Oaklands and London Road which will across both sites deliver a further 21 affordable homes.
- 8.6. Through its Social Value objectives CDL is meeting targets set by its Board of Directors to invest in local contractors and subcontractors, offer employment and training opportunities, and to support, by its activities, educational settings within the locality of its development sites.
- 8.7. At Appendix A section three CDL report on the local Social Value generated from their activity, to include percentage of contractors and subcontractors from a Shropshire postcode, employment and training opportunities and number of educational settings supported by CDL activities.

9. Appointment of Director to CDL Board

- 9.1. In accordance with the terms of the Shareholder Agreement CDL requests approval from the HSB to appoint Ian Churms to the position of Non-Executive Director on the CDL board.

- 9.2. Following the resignation of Hayley Owen from the CDL board, CDL has completed a recruitment process, the basis of which was a board review and skills matrix undertaken in late 2021. The review identified there was a requirement for more IT, Business Transformation and Finance expertise to the CDL board. Ian Churms, who is Shropshire Council's Security and Innovation Manager, has been selected by CDL as the preferred candidate, having an extensive background in IT, risk and business transformation. Further to this change in the board, CDL also advise on other changes to the board.
- 9.3. At the CDL board meeting held on 16th August 2023, Leela Cottey and Harpreet Rayet, both resigned from the board. Leela Cottey's resignation is due to her new role at Shropshire Towns and Rural Housing and a potential conflict of interest as a result of CDL delivering the Council's development programme. It was always planned for Harpreet Rayet, as Managing Director of the Company to resign from the Board once the Board had been established, now as a result of his joint role at CDL and Shropshire Towns and Rural Housing, this process has now been enacted.
- 9.4. CDL are undertaking a process to recruit a CDL board member with finance experience and are working with Shropshire Council officers to understand the opportunities to fill the other position. Once candidates have been identified to fill these two positions a recommendation, in accordance with the Shareholder Agreement, will be brought to the HSB, requesting approval to appoint.

10. Additional Information

- 10.1. The performance of CDL is also monitored by the Council's Homes and Communities Team, with further oversight being provided the CDL Monitoring Board, formed of a group of Officers from various departments across the Council.

11. Conclusions

- 11.1. The Housing Supervisory Board is asked to receive the CDL update report on the Company's delivery against its Business Plan and note its progress in respect of its approved schemes at, Ellesmere Wharf Ifton Heath, London Road and the Oaklands.
- 11.2. The Housing Supervisory Board is requested to approve the appointment of Ian Churms to the CDL board.

List of Background Papers (This MUST be completed for all reports, but does not include items containing exempt or confidential information)

Cabinet Member (Portfolio Holder)

Cllr Dean Carroll
Portfolio Holder for Growth and Regeneration
Cllr Vince Hunt
Chair of Housing Supervisory Board

Local Member – N/A

Appendix A

CDL update report

Cornovii Development Ltd Quarter One Monitoring Report Public

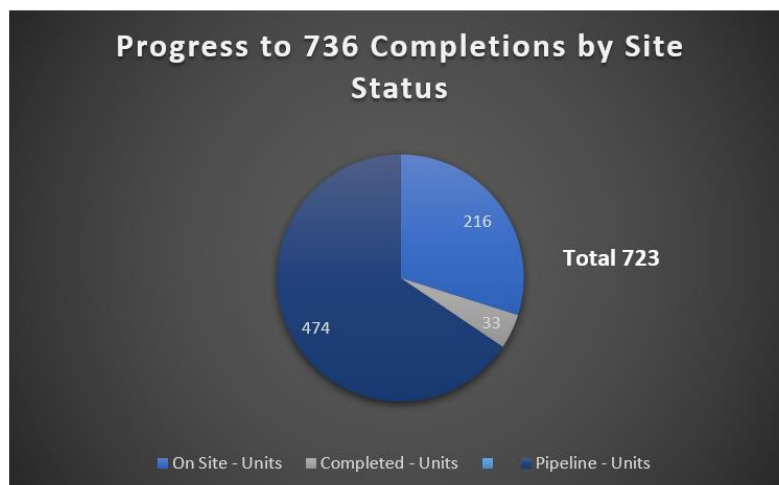
1 Purpose of the report

1.1 The purpose of the Monitoring Report is to update Housing Supervisory Board members on Cornovii Development Limited CDL activity to the end of June 2023.

2 Development Summary

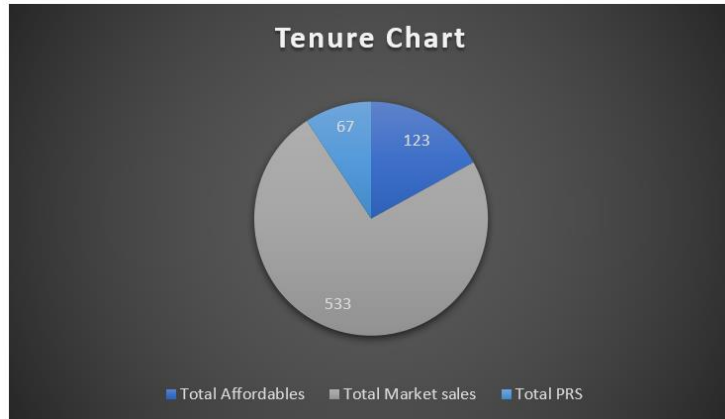
2.1 A total of 9 schemes were approved in the March 2023 Business Plan. The business plan aims to deliver a total of 736 new homes during the life of the business plan. The charts and tables below report on progress against this business plan.

2.2 Fig. 1 - Progress to 736 completions in accordance with the approved business plan:



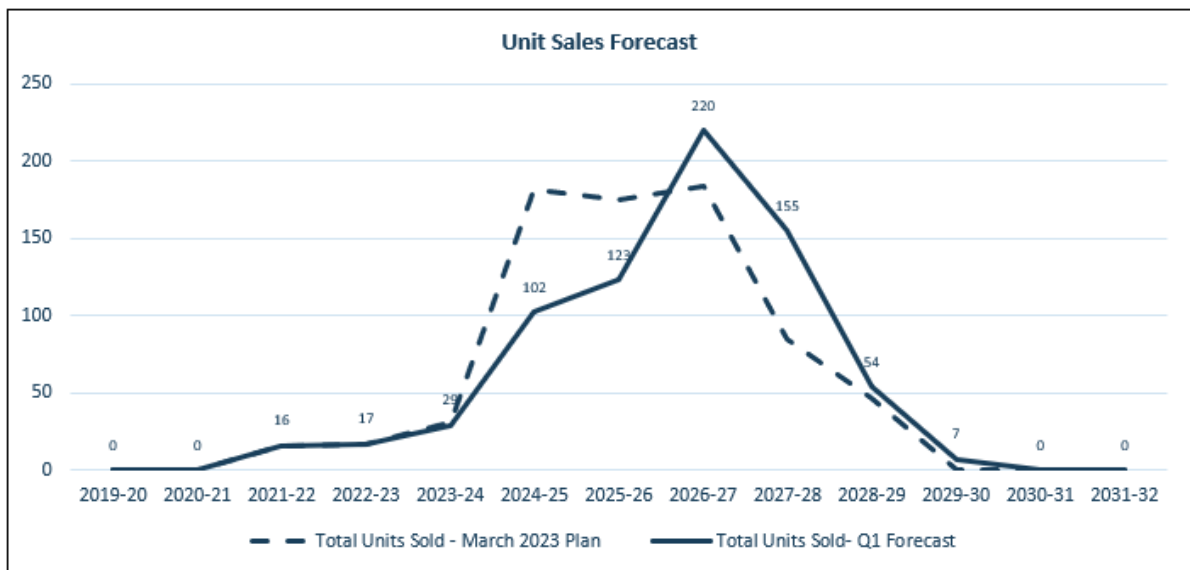
N.B. The number of units forecast has decreased since the plan was approved.

2.3 Fig. 2 - Tenure chart approved schemes :



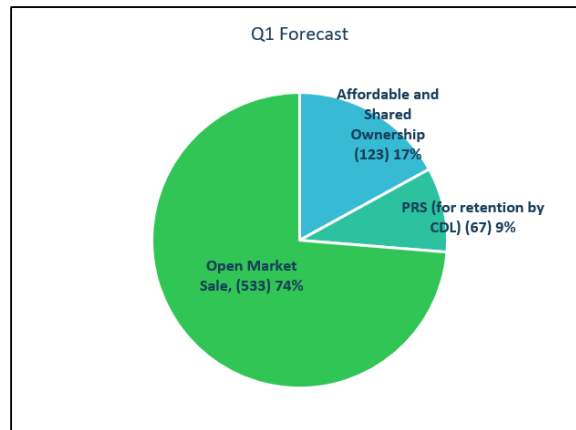
The Q1 forecast estimates 17% of the 723 homes to be delivered will be affordable. This compares to a planned amount of 19% (140/736). To date, one site has been completed delivering 12 affordable homes. A further four developments are on site and are due to deliver 44 affordable homes. We are exploring options to increase the number of affordable homes by using different funding streams such as the LAHF programme.

2.4 Fig. 3 – Sales forecast within the approved business plan and as at Q1



Agenda Item 6 – Appendix A

2.5 Fig. 4 - Number of units forecast by tenure over plan period:



2.6 Fig. 5 - Tenure chart (live and completed sites only):

Tenure Type								
	Market Sale	Affordable Rent	Shared Ownership	Private Rent	Total Affordable Homes	Total Market Sale	Total PRS	Total No. Units
Crowmoor	21	12	0	0	12	21	0	33
Ellesmere Wharf	21	2	0	0	2	21	0	23
Ifton Green	22	7	6	0	13	22	0	35
London Road	96	19	8	12	27	96	12	135
Oaklands	21	2	0	0	2	21	0	23
					56	181	12	249

2.7 Homes by tenure type and bedroom size forecast to complete over the plan period (live and completed sites only):

Homes by tenure type and bedroom size

1 bed	24	10%
2 bed	65	26%
3 bed	82	33%
4 bed	70	28%
5 bed	8	3%
Total Units	249	

Bungalow	33	13%
House	196	79%

Agenda Item 6 – Appendix A

Apartment	20	8%
Total Units	249	

2.8 Number of completions in the plan period against the approved business plan of 736 units:

	Prior Years	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	Total
Completions Forecast	33	29	102	123	220	155	54	7	0	0	723
Outright sales	21	20	71	83	173	126	38	1	0	0	533
Affordable rent	12	7	19	10	25	25	7	0	0	0	105
Affordable shared ownership	0	2	12	0	2	2	0	0	0	0	18
PRS	0	0	0	30	20	2	9	6	0	0	67

2.9 Map 1: – Location of sites across the county (approved schemes only)



2.10 Ifton Green Development Update

The issues leading to delays associated with statutory providers are nearing closure. First handover is still expected in September 2023 and completion in June 2024.

Agenda Item 6 – Appendix A

2.11 Ellesmere Wharf Development Update

As with Ifton Heath, the delays associated with statutory providers are close to resolution. First handovers are still currently anticipated in September 2023 and completion in May 2024.

2.12 The Oaklands Development Update

The former Oaklands Primary School has now been demolished and works are progressing well by the main contractor. First handovers are anticipated in Winter 2023 and completion by Summer 2024.

2.13 London Road Development Update

S J Roberts Construction Ltd continue to prepare the site for full development. First handovers are anticipated Summer 2024.

3 Social Value

3.1 CDL are currently investing in the following percentage of contractors and subcontractors from a Shropshire postcode on current on site schemes:

- The Frith – 100%
- Ifton Green – 60% to date
- Ellesmere Wharf – 65% to date
- London Road – 25% to date (only a few trades engaged due to early stage of the scheme)
- The Oaklands – 92% to date

3.2 Average EPC and carbon savings:

- The Frith – EPC rating A (SAP 2012). Carbon savings of 2.86 tonnes/yr in comparison to a property with an EPC rating of C.
- Ellesmere Wharf – EPC rating A (SAP 2012). Carbon savings of 2.93 tonnes/yr in comparison to a property with an EPC rating of C.
- Ifton Green - EPC rating A (SAP 2012). Carbon savings of 2.90 tonnes/yr in comparison to a property with an EPC rating of C.
- London Road – on target for an EPC 'B' under new SAP 10.2. Full design stage SAP's to follow to calculate the carbon savings of tonnes/yr.
- The Oaklands – also on target for EPC 'B' under new SAP 10.2. Full design stage SAP's to follow to calculate the carbon savings of tonnes/yr.

3.3 Employment & training:

- Ifton Green & Ellesmere Wharf – Six apprentices have been supported on site to date.
- London Road – the main contractor will engage with Shropshire Academy and CITB and intend to take on apprentices via their sub-contractor trades once homes are out of the ground and more trades are brought to site.
- The Oaklands – as with London Road, the main contractor will employ apprentices once more sub-contractors are onsite.

Agenda Item 6 – Appendix A

- 3.4 Number and detail of Education settings supported by CDL activities:
- Ifton Green – Pupils at St Martins School took part in a competition and provided the three street names within the Ifton Heath development which have been approved by Shropshire Council and Royal Mail. The winning street names are:
 - Levi Lane
 - Miners Way
 - Old School Avenue
 - The Oaklands - CDL have run a street naming competition with pupils at the local Oakmeadow Primary School and the suggested street names have been checked by Shropshire Council's street naming team and the available options are now with local parish council members to decide on the winning street name.



<u>Committee and Date</u>
Housing Supervisory Board
14 September 2023

<u>Item</u>
7
Public

Housing Supervisory Board Update Report to Cabinet

Responsible Officer Jane Trethewey

e-mail:	Jane.trethewey@shropshire.ov.uk
---------	---------------------------------

1. Synopsis

The purpose of this report is to present to the Housing Supervisory Board (HSB) the areas and themes, set out at section eight, to be covered in the Housing Supervisory Board Update Report to Cabinet and to seek approval that work to develop and finalise the report is delegate to the Assistant Director of Homes and Communities in consultation with the Chair of the Housing Supervisory Board.

2. Executive Summary

- 2.1. This report seeks approval from the HSB for the proposed areas and themes to be covered in its annual reporting to Cabinet. Furthermore, the HSB is requested to approval that work to develop and finalise the report is delegated to the Assistant Director of Homes and Communities in consultation with the Chair of the Housing Supervisory Board.
- 2.2. The proposed report will provide Cabinet with an update on the activities of the Housing Supervisory Board (HSB) and the operations of Cornovii Developments Limited (CDL). The Housing Supervisory Board's Terms of Reference requires that there will be regular reporting to the Council on the activities of the HSB and operations of the Company, in accordance with its responsibilities.
- 2.3. The Council has reserved certain functions to itself, as shareholder of CDL, in the articles of association and the shareholder agreement, delegating some of these functions to the Housing Supervisory Board. The report to Cabinet will set out how the Housing Supervisory Board is exercising these functions in accordance with its Terms of Reference and the Shareholder Agreement.

3. Recommendations

- 3.1. Approve the proposed outline content for the Housing Supervisory Board Report to Cabinet
- 3.2. Approve that work to develop and finalise the report is delegated to the Assistant Director of Homes and Communities in consultation with the Chair of the Housing Supervisory Board

REPORT

4. Risk Assessment and Opportunities Appraisal

- 4.1. The proposed report will ensure that Cabinet is fully appraised of the current risks and opportunities associated with the delivery by CDL of the approved business plan. Furthermore, the proposed report will set out how the HSB is monitoring CDL to ensure risk is managed and that opportunities for the Council are pursued, where relevant and appropriate within the context of the housing company.

5. Financial Implications

- 5.1. There are no direct financial implications arising from the approvals requested in this report.

6. Climate Change Appraisal

- 6.1. There are no direct climate change implications arising from the approvals requested in this report.

7. Background

- 7.1. CDL was incorporated in 2019 by Shropshire Council to meet unmet housing need across the County and to provide income to support the Council to become more financially self-sufficient.
- 7.2. The Council has delegated certain Shareholder functions to the Housing Supervisory Board. The Housing Supervisory Board, is responsible for approving all Shareholder Consent matters, as set out in the Shareholder Agreement, to include approving the Company Business Plan and appointing, removing or dismissing any director.

- 7.3. In accordance with its Terms of Reference the HSB is required to report to the Council on the activities of the HSB and operation of the Company in accordance with its responsibilities. The proposed report will set out to Cabinet each of these responsibilities and will report on the activities undertaken by the HSB in connection with each responsibility.
- 7.4. The proposed report will be the second update provided by the HSB to Cabinet, the first being presented in 2022. Such reports are to be provided by the HSB to Cabinet annually.

8. Proposed Areas and Themes to be cover in Cabinet Report

- 8.1. The Executive Summary to cover the following areas and themes.
 - 8.1.1. The rationale for presenting the report to Cabinet in that, the Housing Supervisory Board's Terms of Reference requires regular reporting should be made to Cabinet on the progress of CDL in meeting unmet housing need across the County and in delivering on the objectives of its business plan.
 - 8.1.2. Provide an overview of the role of the HSB in providing strategic direction to the company and in overseeing the performance of the company in accordance with its delegated functions and within the terms of the Shareholder Agreement.
 - 8.1.3. Overview of CDL delivery to date and projections for delivery over the next twelve months.
 - 8.1.4. Detail of the current Business Plan approved by the Housing Supervisory Board in March 2023
- 8.2. The Risk Assessment and Opportunities Appraisal to cover the following areas and themes.
 - 8.2.1. Advise of the role of the Housing Supervisory Board in monitoring the progress and performance of CDL. Set out the structure of HSB meetings and the role of the Managing Director of CDL in attending the meetings to give account of the Company's activities.
 - 8.2.2. Describe the role of the CDL Board of Directors in managing risk. The use by the company of sensitivity analysis and reporting of outcomes to the HSB. Providing detail of latest sensitivity analysis as reported to the HSB at its meeting on 14 September 2023.
 - 8.2.3. Outline the role of the CDL Monitoring Board, the Assistant Director of Homes and Communities and the Client and Commissioning Manager in monitoring the activity of CDL.
- 8.3. The Financial Implications to cover the following areas and themes.

- 8.3.1. Describe the financial arrangements of CDL and the nature of the loan facilities in place with the Council, describing how the performance against the terms of the loans is monitored.
- 8.3.2. Outline the expected return to the Council over the life of the current Business Plan, to include current projections
- 8.3.3. Advise of the current negotiations on the restatement of the loan agreement which are critical to delivery of the approved Business Plan.
- 8.4. The Climate Change Appraisal to cover the following areas and themes.
 - 8.4.1. To cover CDL's approach to Energy and fuel consumption, Renewable Energy Generation, Carbon Offsetting or mitigation and Climate change adaptation in respect of the current Business Plan.
- 8.5. The Background to cover the following areas and themes.
 - 8.5.1. Set out the background of the Company and current status of delivery.
 - 8.5.2. State the role of the HSB and its functions as delegated by the Council as set out in its Terms of Reference and the Shareholder Agreement.
 - 8.5.3. Present the current CDL business plan approved by the HSB at its March 2023 meeting and current projections for delivery over the life of the plan.
 - 8.5.4. State the role of the HSB in monitoring the progress of CDL against the objectives of the business plan.
 - 8.5.5. Detail the matters of Shareholder Consent to which the HSB has given approval, to include approval of the business plan and appointment of company directors.
 - 8.5.6. Provide a summary of CDL's ambitions to meet unmet housing need and the role of the HSB in overseeing delivery of the company's business plan.

9. Conclusions

- 9.1. The Housing Supervisory Board is asked to approve the proposed outline content for its report to Cabinet and to approve that work to develop and finalise the report is delegated to the Assistant Director

of Homes and Communities in consultation with the Chair of the
Housing Supervisory Board

List of Background Papers (This MUST be completed for all reports, but does not include items containing exempt or confidential information)

Cabinet Member (Portfolio Holder)

Cllr Dean Carroll

Portfolio Holder for Growth and Regeneration

Cllr Vince Hunt

Chair of Housing Supervisory Board

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank