



**Committee and Date**

Housing Supervisory Board

4<sup>th</sup> June 2026

**HOUSING SUPERVISORY BOARD**

**Minutes of the meeting held on 19 March 2026**

**In The Council Chamber, The Guildhall, Frankwell Quay, Shrewsbury, SY3 8HQ  
2.00 - 3.20 pm**

**Responsible Officer:** Shelley Davies

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**Present**

Councillor Beverley Waite (Chairman)

Councillors Greg Ebbs, Harry Hancock-Davies, Nigel Lumby, Mark Owen, Carl Rowley and Jon Tandy

Other Members in Attendance:

Councillor James Owen – Portfolio Holder for Housing and Leisure (remotely)

Officers in Attendance:

Laura Tyler - Service Director Commissioning, Shropshire Council

Laura Fisher - Head of Housing, Resettlement & Independent Living, Shropshire Council

Harpreet Rayet – Managing Director, CDL

Ros Jones – Finance Director, CDL

Dan Barnes - Head of Development, CDL

Ben Graham - Technical Manager, CDL

**36 Apologies for Absence and Substitutions**

An apology for absence was received from the Chairman, Councillor Rosemary Dartnall.

**37 Disclosable Pecuniary Interests**

Councillor Jon Tandy noted that one of the sites referred to in agenda item 10 (Cornovii Development Ltd – Exempt Items Quarter Three Monitoring Report) was near his home.

**38 Minutes**

**RESOLVED:** That the minutes of the meeting held on 27<sup>th</sup> November 2025 be approved as a true record.

**39 Public Question Time**

There were no public questions.

#### 40 **Member Question Time**

There were no member questions.

#### 41 **Cornovii Developments Limited - Quarter Three Monitoring Report**

The Service Director - Commissioning presented the Quarter 3 Monitoring Report which gave an update from Cornovii Developments Limited (CDL) on the company's progress against the approved 10-year Business Plan and referred to Appendix A which provided detail of the company's activity to the end of December 2025. Key risks relating to planning timescales, construction market pressures and scheme viability were outlined and it was highlighted that four sites had been completed and one remained live.

In response to questions from members, officers confirmed that:

- There were various Joint Venture options including placing land into a joint venture vehicle funded by both parties or contributing land as equity and all these options were being reviewed to determine which was the best approach for CDL and Shropshire Council.
- The SUE West scheme had been delayed due to technical work, primarily related to road infrastructure and coordination with National Highways. It was explained that survey work was scheduled to start soon and the planning application was targeted for July.
- The draw down loan facility from Shropshire Council was adjusted annually based on the business plan and market conditions and the reduction in forecasted homes does not necessarily mean the draw down has decreased, but the approach was more cautious to avoid overexposure.
- STAR Housing was working in partnership with CDL and Shropshire Council, with plans to potentially deliver more homes through the Housing Revenue Account (HRA) business plan.
- Market conditions were challenging nationally, with slow open market sales and high competition. It was added that CDL was unable offer part exchange, which limits sales options compared to other developers.
- There was strong demand for PRS homes, especially as many tenants were receiving Section 21 notices from landlords and cannot find affordable private sector housing.
- Due to mortgage products being withdrawn, gas and oil prices increasing, and a rise in construction costs, CDL was consolidating existing sites and being cautious about new delivery.

- The inclusion of a retailer on part of the Oswestry site makes the development more viable as the site was very contaminated and a retail unit was better suited due to differing regulations. It was added that the remaining land was planned for an older persons' affordable housing scheme.
- The rental income from PRS and Rent to Own properties sits with CDL but because the company was debt-funded the funds were used to pay off the loan from Shropshire Council.

**RESOLVED:**

That the progress made by Cornovii Development Ltd to the end of December 2025 against the approved business plan and the updated delivery profile, tenure mix, and financial performance outlined in the Quarter Three Monitoring Report be noted.

**42 Cornovii Developments Limited - Business Plan**

The Service Director – Commissioning explained that the CDL Business Plan was not being presented for approval at the meeting today due to the need for further due diligence in light of significant internal financial leadership changes and fast-moving economic conditions. It was advised that a separate meeting of Housing Supervisory Board had been scheduled to take place next week to discuss an interim Business Plan and the full Business Plan would be reported to the June meeting.

**RESOLVED:** That the update be noted.

**43 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.

**44 Exempt Minutes**

**RESOLVED:**

That the exempt minutes of the meeting held on 27<sup>th</sup> November 2025 be approved as a true record.

**45 Cornovii Developments Limited - Exempt Items Quarter Three Monitoring Report**

Members received an exempt report from the Service Director - Commissioning.

**RESOLVED:** That the recommendation in the report be noted.

46 **Date of next meeting**

It was noted that the next meeting of the Housing Supervisory Board would be held at 2.00 p.m. on Wednesday 25<sup>th</sup> March 2026.

Signed ..... (Chairman)

Date: .....