



Shropshire Council
Legal and Democratic Services
Guildhall,
Frankwell Quay,
Shrewsbury
SY3 8HQ

Date: Wednesday, 11 March 2026

Committee: Housing Supervisory Board

Date: Thursday, 19 March 2026

Time: 2.00 pm

Venue: The Council Chamber, The Guildhall, Frankwell Quay, Shrewsbury, SY3 8HQ

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 (Please note that while we strive to live stream meetings, technical issues may occasionally occur. In the event of a technical disruption, the meeting will be paused to try to resolve the issue. Should it not be possible to resume the live stream, the meeting will proceed as scheduled, and a backup recording will be made available after the meeting. Any disruption to the live stream does not affect the legality of the meeting)

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

Tim Collard
Service Director – Legal, Governance and Planning

Members of Housing Supervisory Board

Rosemary Dartnall (Chair)
Beverley Waite (Vice-Chair)
Greg Ebbs
Harry Hancock-Davies
Nigel Lumby

Mark Owen
Vivienne Parry
Carl Rowley
Jon Tandy

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 27th November 2025.

Contact: Shelley Davies on 01743 257718

4 Public Question Time

To receive any questions from members of the public of which notice has been given. The deadline for this meeting is 12.00 pm, Friday 13th March 2026.

5 Member Question Time

To receive any question of which Members of the Council have given notice. The deadline for this meeting is 12.00 pm, Friday 13th March 2026.

6 Cornovii Developments Limited - Quarter Three Monitoring Report (Pages 3 - 14)

To receive the Cornovii Developments Limited - Quarter Three Monitoring Report from the Service Director - Commissioning. [Report attached]

Contact: Laura Tyler

7 Cornovii Developments Limited - Business Plan

To receive a verbal update from the Service Director - Commissioning.

Contact: Laura Tyler

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 15 - 18)

To confirm the exempt minutes of the Housing Supervisory Board meeting held on 27th November 2025.

Contact: Shelley Davies on 01743 257718

10 Cornovii Developments Limited - Exempt Items Quarter Three Monitoring Report (Pages 19 - 66)

To receive the Cornovii Developments Limited - Exempt Items Quarter Three Monitoring Report from the Service Director - Commissioning. [Exempt report attached]

Contact: Laura Tyler

11 Date of next meeting

To note that the next meeting of the Housing Supervisory Board will be held at 2.00 p.m. on Thursday 4th June 2026.

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Committee and Date

Housing Supervisory Board

19th March 2026

HOUSING SUPERVISORY BOARD

Minutes of the meeting held on 27 November 2025

In The Council Chamber, The Guildhall, Frankwell Quay, Shrewsbury, SY3 8HQ

2.00 - 2.50 pm

Responsible Officer: Shelley Davies

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

Present

Councillor Rosemary Dartnall (Chairman)

Councillors Beverley Waite (Vice-Chair), Greg Ebbs, Harry Hancock-Davies, Nigel Lumby, Mark Owen, Vivienne Parry and Jon Tandy

26 **Apologies for Absence and Substitutions**

An apology for absence was received from Councillor Brian Evans.

27 **Disclosable Pecuniary Interests**

Councillor Mark Owen noted that he was a representative on the Board of Shropshire Towns and Rural (STAR) Housing.

28 **Minutes**

RESOLVED: That the minutes of the meeting held on 18th September 2025 be approved as a true record.

29 **Public Question Time**

There were no public questions.

30 **Member Question Time**

There were no member questions.

31 **Cornovii Developments Limited - Update Report**

Members received the report of the Service Director - Commissioning which gave an update from Cornovii Developments Limited (CDL) on the company's progress against the approved 10-year Business Plan.

The Service Director - Commissioning introduced the report and referred to Appendix A which provided detail of the company's activity to the end of September 2025, noting that CDL was on track to deliver 582 homes over the 10-year business plan, with 21% forecast as affordable housing.

It was stated that the report had been prepared prior to the recent budget announcement and the CDL board would assess the impact, and an update would be provided at the next meeting.

RESOLVED: That the report be noted.

32 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.

33 Exempt Minutes

RESOLVED:

That the exempt minutes of the meeting held on 18th September 2025 be approved as a true record.

34 Cornovii Developments Limited - Exempt Items Update Report

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

RESOLVED: That the report be noted.

35 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 Thursday 19th March 2026.

Signed (Chairman)

Date:



Committee and Date

Housing Supervisory Board

19th March 2026

Item

6

Public



Cornovii Development Ltd – Quarter Three Monitoring Report

Responsible Officer:	Laura Tyler		
email:	Laura.tyler@shropshire.gov.uk	Tel:	01743 253178
Cabinet Member (Portfolio Holder):	Cllr James Owen		

1. Synopsis

This report provides an update on Cornovii Development Ltd.'s performance to December 2025, including progress against the approved business plan, housing delivery, tenure mix, financial performance, and key development milestones.

2. Executive Summary

- 2.1. This report supports delivery of The Shropshire Plan, particularly the Healthy People priority, by increasing the supply of high-quality market and affordable homes across the county.
- 2.2. Cornovii Development Ltd (CDL) continues to deliver against its approved March 2025 Business Plan, which aims to deliver 582 homes over the plan period. As at the end of Quarter 3 (December 2025), four sites have been completed, and one site is live on site.
- 2.3. Progress to date shows:
 - 114 homes completed
 - 135 homes currently on site
 - 283 homes within the development pipeline

The total forecast delivery has reduced by 50 units compared to the original business plan, reflecting updated viability and scheme changes.

- 2.4 Affordable housing delivery remains a strong feature of the programme. While the overall forecast is that 21% of homes delivered will be affordable, completed sites have achieved 34% affordable housing, with a further 27 affordable homes and two specialist accommodation properties delivered on the live site.
- 2.5 The tenure mixes across live and completed schemes includes market sale, affordable housing, private rented sector (PRS), and Rent to Own, supporting a broad range of housing needs including first-time buyers, key workers, and households with local connections. CDL has entered the PRS market, with 41 PRS properties and 9 Rent to Own homes, all currently tenanted. Rental income to date totals £0.440m, with capital growth of £0.922m.
- 2.6 Key development sites, including London Road (Charles View), Sue West Welshpool Road, and Shrewsbury Road Oswestry, continue to progress, with planning, procurement, and funding activity underway.

3. Recommendations

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

Report

4. Risk Assessment and Opportunities Appraisal

4.1. The primary risks relate to:

- Planning timescales and statutory consultees impacting delivery programmes
- Construction market conditions and procurement capacity
- Ongoing viability pressures affecting scheme scale and tenure mix

Mitigation measures include early engagement with planning authorities and consultees, flexible procurement approaches including joint venture options, and regular review of scheme viability and phasing.

4.2. The key opportunity remains CDL's ability to deliver mixed-tenure housing, supporting local housing need, affordable delivery, and wider regeneration objectives.

4.3. Risk table

<i>Risk</i>	<i>Mitigation</i>
Planning delays	Early engagement with planning officers and statutory bodies
Market volatility	Flexible delivery models and procurement routes
Financial viability	Regular monitoring and business plan refresh
Delivery slippage	Phased development and pipeline management

5. Financial Implications

5.1. Shropshire Council continues to manage unprecedented financial demands and a financial emergency was declared by Cabinet on 10 September 2025. The overall financial position of the Council is set out in the monitoring position presented to Cabinet on a monthly basis. Significant management action has been instigated at all levels of the Council reducing spend to ensure the Council's financial survival. While all reports to Members provide the financial implications of decisions being taken, this may change as officers and/or Portfolio Holders review the overall financial situation and make decisions aligned to financial survivability. All non-essential spend will be stopped and all essential spend challenged. These actions may involve (this is not exhaustive):

- scaling down initiatives,
- changing the scope of activities,
- delaying implementation of agreed plans, or
- extending delivery timescales.

5.2. CDL's activities are monitored to ensure alignment with the Council's financial sustainability. CDL has generated:

- £0.440m rental income from PRS and Rent to Own properties
- £0.922m capital growth across its PRS portfolio

5.3. Significant transactions include the sale of 27 S106 affordable homes to Shropshire Council for £3.853m. Financial performance will continue to be reviewed alongside wider Council budgets.

6. Climate Change Appraisal

6.1. CDL developments contribute to improved energy efficiency and modern building standards compared to older housing stock.

6.2. **Energy and fuel consumption:** Reduced through modern construction standards.

6.3. **Renewable energy generation:** Scheme-specific and assessed at planning stage.

6.4. **Carbon mitigation:** Embedded through design and material choices.

6.5. **Climate adaptation:** Considered through site design and drainage strategies.

7. Background

- 7.1. Cornovii Development Ltd (CDL) is Shropshire Council's wholly owned housing development company. It was established to support the Council's strategic housing objectives by increasing the supply of new homes across the county, including affordable housing, and by contributing to wider regeneration and place-making priorities.
- 7.2. CDL operates within an agreed governance framework, with strategic oversight provided through the Housing Supervisory Board. The company delivers homes across a range of tenures, including market sale, affordable housing, private rented sector (PRS), and Rent to Own, in order to respond to local housing need and market demand.
- 7.3. In March 2025, CDL's Business Plan was approved, setting out a programme to deliver 582 homes over the life of the plan across a number of development sites. The Business Plan also confirmed CDL's intention to diversify tenure, including entering the PRS market and piloting a Rent to Own product to support first-time buyers.
- 7.4. This Quarter Three Monitoring Report covers activity up to December 2025 and provides an update on progress against the approved Business Plan. It reports on housing delivery, tenure mix, financial performance, pipeline development, and key site-specific milestones. The report also reflects updated viability assessments and scheme changes which have resulted in a reduction of 50 units from the original forecast.
- 7.5. The report is presented to the Housing Supervisory Board to enable Members to maintain oversight of CDL's performance, understand emerging risks and opportunities, and ensure alignment with the Council's wider housing and financial objectives.

8. Additional Information

- 8.1. As at the end of December 2025, 114 homes have been completed across four sites, with a further 135 homes currently on site. A total of 283 homes remain within the development pipeline. Completed and live schemes demonstrate a broad tenure mix, including market sale, affordable housing, PRS, and Rent to Own.
- 8.2. Affordable housing delivery remains a strong feature of the programme. While the overall forecast across the Business Plan is that 21% of homes will be affordable, completed sites have delivered 34% affordable housing, with additional affordable and specialist accommodation delivered on the live site at London Road.
- 8.3. CDL entered the PRS market in December 2024 and currently owns 41 PRS properties and 9 Rent to Own homes, all of which are fully tenanted. The PRS portfolio has generated £0.440m in rental income to date, alongside £0.922m in capital growth.

- 8.4. The Rent to Own product is being piloted at the London Road (Charles View) development. The product allows households to rent a home for a defined period with the option to purchase, supported by linked savings and mortgage products. The initiative is aimed primarily at first-time buyers and supports local housing affordability.
- 8.5. Appendix A includes updates on key strategic sites:
- **London Road (Charles View)** – Phase one is complete and in the defects period, with homes delivered across market sale, PRS, Rent to Own, and affordable tenures. Work is underway to progress phase two, likely through a joint venture approach.
 - **Sue West Welshpool Road, Shrewsbury** – Planning activity continues, including further technical work required by statutory consultees. A revised application is expected in late Spring or early Summer 2026.
 - **Shrewsbury Road, Oswestry** – Outline planning permission has been granted, with funding support agreed in principle. Revised layouts are being explored, including potential provision for older persons' accommodation.
- 8.7 CDL's performance continues to be monitored to ensure alignment with the Council's financial sustainability objectives. Key risks relate to planning timescales, construction market conditions, and scheme viability, with mitigation actions in place.

9. Conclusions

- 9.1. Cornovii Development Ltd has continued to deliver against its approved Business Plan during Quarter Three, with measurable progress in housing delivery and a demonstrable contribution to the Council's housing objectives, including affordable housing and mixed-tenure provision. Completed and live schemes show that delivery is being maintained despite a challenging operating environment, and new tenure products such as PRS and Rent to Own are now established within the programme
- 9.2. The updated delivery forecast, including a reduction in total unit numbers, reflects the ongoing impact of viability pressures, market conditions, and planning complexity. These challenges, alongside wider construction and funding risks, continue to present uncertainty for future delivery profiles and require close monitoring. In the context of the Council's wider financial position, it remains essential that CDL's activity continues to align with financial sustainability, value for money, and risk management expectations.
- 9.3. The Housing Supervisory Board will therefore continue to play a critical role in providing oversight, ensuring that emerging risks are actively managed, delivery assumptions remain realistic, and CDL's programme continues to support the Council's strategic housing priorities within prevailing financial and market constraints.

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

Local Member: N/A

Appendices

Appendix A - March 2026 CDL Quarterly Monitoring Report PUBLIC

Cornovii Development Ltd Quarter Three 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 December 2025.

2 Development Summary

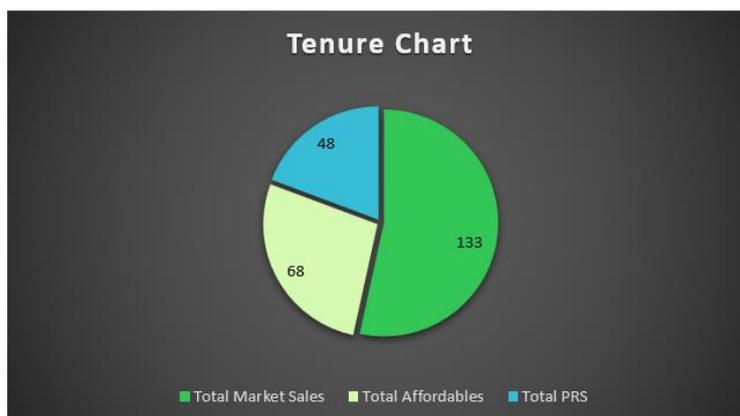
- 2.1 A total of seven schemes were approved in the March 2025 Business Plan. The business plan aims to deliver a total of 582 new homes during the life of the business plan. The charts and tables below report on progress against this business plan.

- 2.2 Fig. 1 - Progress to 582 completions in accordance with the approved business plan:



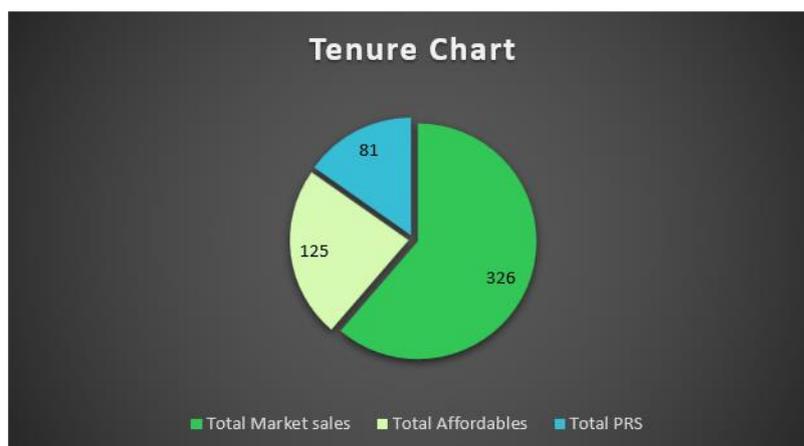
N.B total units reduced by 50 against original plan

Fig. 2 - Tenure chart approved schemes :



2.3.1 The Q3 forecast estimates 21% of the 582 homes to be delivered will be affordable. To date, four sites have been completed delivering 39 affordable homes (34% across the four completed sites). One further development is on site and has delivered a further 27 affordable, plus two specialist accommodation properties.

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



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

Tenure Type					
	Market Sale	Affordable Homes	Private Rent	Rent to Own	Total No. Units
Crowmoor	21	12	0	0	33
Ellesmere Wharf	8	6	9	0	23
Ifton	10	15	10	0	35

Oaklands	10	6	7	0	23
Total Completed Sites	49	39	26	0	114
London Road (Live)	82	29	15	9	135
Total (All)	131	68	41	9	249

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

Homes by house type and bedroom size

	Completed Sites	Live Sites	Total	
1 bed	8	16	24	10%
2 bed	36	29	65	26%
3 bed	50	32	82	33%
4 bed	20	50	70	28%
5 bed	0	8	8	3%
Total Units	114	135	249	

	Completed Sites	Live Sites	Total	
Bungalow	17	16	33	13%
House	97	99	196	79%
Apartment	0	20	20	8%
Total Units	114	135	249	

2.6 Number of completions in the plan period against the approved business plan of 582 units:

	Prior Years	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	Total
Completions Forecast	119	109	136	63	155	0	0	0	0	582
Outright sales	46	66	103	63	98	0	0	0	0	376
Affordable rent & SO	35	33	0	0	57	0	0	0	0	125

PRS	38	10	33	0	0	0	0	0	0	81
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2.7 Map 1: – Location of sites across the county (approved schemes only)



2.8 London Road (marketed as Charles View) Development Update

- Work has completed on phase one, and we are now in the 2-year defect period, 22 homes are still available for sale.
- 9 Rent to own customers have recently completed with 12 apartments and three houses being used for private rent, all homes are let.
- Two plots were identified for major adaptations to meet the needs of households identified by Shropshire Council and legal completion has been achieved.
- 27 S106 homes have been sold to Shropshire Council/STAR for £3,853,500. STAR Housing manage the onward sale of the shared ownership homes.
- The show homes were launched in October 2024
- The development team are now working on phase 2 and are currently out to market for a new contractor to partner with. It's likely this will move forward based on a JV.

2.9 Sue West Welshpool Road, Shrewsbury

- The initial planning application was submitted on 29th November 2024 and was confirmed as validated with the planning reference 24/04563/FUL.

- Due to the timings for the completion of ecology surveys a revised target planning determination date of October 2025 was agreed with the planner.
- A full set of reports and statements were submitted in September 2025 (in full consultation with the Planner) and the 21-day consultation process has commenced.
- We have been subsequently advised that due to the likelihood that the North West Relief Road will not go ahead that National Highways will require further modelling of traffic flows before agreeing to the site progressing, this work is being carried out at the present time and updated information will be submitted to the Planning Authority for determination in the Spring. We are supported by Planning Consultants Avison Young.
- The affordable housing offer has been worked up by STAR and they have also provided an offer for additional affordable homes, which would be grant funded. The private rented homes would be retained by CDL.
- CDL has carried out public consultation and consultation with Bicton Parish Council and Shrewsbury Town Council.
- CDL have also meet with local stakeholders
- It is likely the revised application will be submitted in late Spring/ early Summer 2026.

2.10 Shrewsbury Road, Oswestry

- Outline Planning approval has been granted for site.
- West Midlands Combined Authority have approved circa £1m funding in principle for the site, subject to planning approval. CDL has kept WMCA updated on planning status.
- Land purchase negotiations have commenced but are in abeyance while the Council explores an offer from a retailer to purchase part of the site. Revised layouts have been produced, and we are exploring the provision of a modern older persons scheme on the remaining land.

2.11 Rent to Own

CDL has launched a Rent to Own product, this allows potential homeowners to rent their home for three years with an option to buy after that period. The product is being piloted on CDL's London Road scheme. The rent to own product is backed by a specific ISA and mortgage products related to savings in the ISA. The product looks to encourage renters to save a deposit and gives them certainty around mortgage products, monthly costs for a mortgage and other costs such as stamp duty associated with the purchase. It is a product targeted at first time buyers.

2.12 Private Rented Sector Update

CDL entered the PRS market in December 2024 across four of our sites. CDL have 41 PRS properties and nine Rent to Own properties all of which are tenanted. Rents received to date total £0.440m and capital growth over the period is £0.922m. 96% of

homes privately rented to customers with a local connection from Shropshire, 46% of homes rented by key workers and 4% rented to veterans.

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