

# HOOK NORTON COMMUNITY LAND TRUST

Annual General Meeting  
Tuesday 17 September 2024  
7.30pm

Hook Norton Brewery



Homes for Hooky

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# AGENDA

1. Welcome & Apologies for absence
2. Chair's report on the affairs of HNCLT
3. Financial report and adoption of the annual accounts
4. Appointment of Auditor  
Resolution – to apply audit exemption in accordance with UK Law
5. Election of Board Members
6. Ten minute break
7. Speakers
  - Sean Woodcock MP for Banbury
  - Charlie Luxton, HNCLT Architectural Design
  - New residents: Hannah, Diggy, Rachel.
8. Thanks & close of Meeting



Homes for Hooky



Cathy Ryan,  
Chair's Report 2024  
Hook Norton CLT  
Homes For Hooky





Without affordable and sustainable housing, the heart will leave the village”



# 2023 -2024 An incredible year for HNCLT

We built 8 affordable homes to rent, including:

- 4 x 2-bedroom flats
- 2 x 3-bedroom houses
- 2 x 1-bedroom houses
- 4 x 2-bedroom flats for sale at market value
- A communal building with shared facilities, including a co-working space, a spare room and a therapy room for hire.
- Smart Microgrid that uses renewable energy generated on site to power the homes and Sports & Social Club and EV Car Club.



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# Membership of HNCLT

- HNCLT Membership opened in March 2021, we now have 74 members
- We have a further 237 people who have registered an interest and want to be kept informed on progress of the project
- We have 77 people who have invested in the Community Share Raise, who will become new members



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# Partnerships



- Charlie Luxton Design,
- Design and architecture
- Greencore Homes – Construction,
- Soha - Registered Provider,
- CDC – Affordable homes Nominations, Land transfer
- HNLC & SNRG – Microgrid.



# Greencore Homes make good progress with construction



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# Our community share offer launched in February 2024 on the Ethex platform.

Investing in Community Shares is a great way to help community assets to grow and thrive.

Our target is £500,000 with a projected 6% annual target interest for investors.



# Total invested to date £254,920



Our share offer closes 20 October, so please invest now to help ensure the homes & facilities remain in community ownership for the long term.

[www.hooknortonclt.org.uk/share-offer](http://www.hooknortonclt.org.uk/share-offer)



# May 2024, homes completed and landscaping begins



## North Terrace

4 x 2-bedroom flats  
for affordable rent.

4 x 2-bedroom flats  
for sale at market  
value.



# South Terrace



2 x 3 bedroom houses  
for affordable rent.

2 x 1 bedroom houses  
for affordable rent.



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# Microgrid and Community Battery installed

- The microgrid provides a smart local energy system, using renewable energy generated from the 50kWp Sports & Social Club solar PV, and the 68 kWp solar PV on the new homes, to provide power to the SSC, the homes and the EV charge points.
- Hook Norton Low Carbon, in partnership with SNRG own and manage the Bourne Green Microgrid.
- Unused energy is stored in a 100kW Community Battery for use at peak demand.
- SNRG will be the energy supplier for the new homes and residents will benefit from a discount on their energy costs.



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# Open Day, May 2024 with over 100 visitors

Greencore Homes hand over the keys to the homes.



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# Soha Housing take on management of the affordable homes, June 2024

- Cherwell District Council (CDC) selected applicants from the CDC Housing Register, giving priority to applicants with a local connection to Hook Norton, in line with the HNCLT Lettings Plan.
- CDC then passed their nominations on to Soha, who went on to carry out their own due diligence.
- Successful applicants were then offered a viewing, and keys were handed over once rental documents had been signed.
- We're really pleased to say that all 8 homes were offered to applicants with a local connection to Hook Norton.

All homes are allocated to people with a local connection to Hook Norton and residents move in.



Our youngest resident



# Community Building, Shared Facilities completed.



- A flexible communal space,
- let to the Hooky Hub
- co working space .
- A self contained ensuite bedroom for hire by residents and the wider community.
- An ensuite room with plans to be used as a Therapy Room, available for local practitioners to hire.



# Our four homes for sale on the north terrace.

- The market value homes were valued in March at leasehold prices between £275,000 and £292,000.
- They were initially marketed locally, with some interest from potential buyers.
- They went on the open market with College and County Estate Agents mid April and several viewings have taken place with provisional offers made.



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# Project Funding

- European Regional Development Fund via Low Carbon Hub OxFutures Programme - Feasibility Study and Early Project Costs
- Homes England – Development Grant funding
- Westmill Solar Co-operative Grant - Project Management
- Hook Norton Low Carbon - Development Loan
- CAF Venturesome Loan and Grant Funding - Pre-development Costs and Project Management
- Plunkett Foundation Support - Community Building Business Plan
- Oxford Advanced Living - Project Construction Loan
- Low Carbon hub – Grant Finance



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# The Year Ahead

- Celebration Party!
- Community Share Raise completed
- Management Company in process of being formed
- Landscaping group to be formed
- Residents Committee to be formed
- Sale of the four market value homes completed



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# Financial Report

## HNCLT

## P&L

01/04/2023 to 31/03/2024



Homes for Hooky

<b><u>Income</u></b>	
Cost Recovery	£92,430
Donations	£1,765
Grant Income	£8,875
VAT Repayment	£56,133
<b>Total Income</b>	<b>£159,203</b>
<b><u>Development</u></b>	
Cost of Development	£2,279,548
Work in Progress carried forward	-£2,279,548
<b><u>Expenses</u></b>	
<b><u>Administrative Expenses</u></b>	
Project Administration	£53,013
Office Administration	£3,573
Insurances	£403
Professional and Legal Fees	£13,588
Accountancy Fees	£2,600
Bookkeeping Fees	£355
Subscriptions	£508
Website and Sundries	£82
Loan Interest	£108,173
<b>Total Administrative Expenses</b>	<b>£182,296</b>
<b>Net Loss/Profit for the Year</b>	<b>-£23,093</b>
<b>Retained Loss Brought Forward from 2023</b>	<b>-£13,413</b>
<b>Retained Loss Carried Forward</b>	<b>-£36,506</b>

# Financial Report cont.

## HNCLT Balance Sheet

As of 31/03/2024



Homes for Hooky

<b>Tangible Fixed Assets</b>	£71,653	<b>£71,653</b>
<b>Current Assets</b>		
Debtors	£1,500	
Work In Progress	£2,399,124	
Cash at bank and in hand	£40,719	
	<b>£2,441,343</b>	
<b>Current Liabilities</b>		
Creditors: amounts falling due within one year	<b>£861,172</b>	
<b>Net Current Assets/Liabilities</b>		<b>£1,580,171</b>
		<b>£1,651,824</b>
<b>Creditors falling due after more than one year</b>		<b>£1,688,257</b>
<b>Total net assets (liabilities)</b>		<b>-£36,433</b>
<b>Capital and Reserves</b>		
Ordinary shares		<b>£72</b>
Profit and Loss Account		<b>-£36,505</b>
<b>Shareholders Funds</b>		<b>-£36,433</b>

# Appointment of Auditor

## **Proposed Resolution to disapply section 83 (duty to appoint auditors) of the Co-operative and Community Benefit Societies Act 2014**

HNCLT will apply audit exemption in accordance with Rule 52(b)

If the above resolution is passed, it is proposed to reappoint Abraham & Dobell as reporting accountant for the current year



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# Election of board members

## Members within their three year term:

Cathy Ryan	Chair	elected 13/09/2022	due for re-election 2025
Charlie Luxton	Company Secretary	elected 17/01/2023	due for re-election 2026
Andrew Bowen		elected 13/09/2022	due for re-election 2025
Richard Brown		elected 13/12/2023	due for re-election 2026
Alice Lacey		elected 26/06/2024	due for re-election 2027
Rachel Cronin		elected 07/08/2024	due for re-election 2027
Grant Appleton		elected /09/2024	due for re-election 2027

## Members standing down at the AGM:

Fiona Brown Vice Chair

## Members standing down 2023 -2024:

Tim Lunel Treasurer

Mike Read

Annabel Shawcross

Anne Tutt

Max Fontana - Revel

## Election of Board Members cont.

- No new nominations have been received, although the Board is keen to recruit new members now that the highly technical and legal elements of the project have been completed.
- It's an ideal opportunity for anyone interested in living in one of the homes to have a say in what happens to the open spaces and communal building among other things.
- Various skills are needed, and if anyone is interested in taking up the challenge, please speak to one of the Board members or send us a message at [hello@hooknortonclt.org.uk](mailto:hello@hooknortonclt.org.uk)



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# That concludes the official business of the HNCLT AGM 2024

There will now be a short 10 minute break with time to get a drink before  
we hear from our guest speakers:

Sean Woodcock, MP for Banbury

Charlie Luxton, Architectural Designer

Hannah, Diggy & Rachel, new residents



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# HNCLT AGM 2024

Please welcome:

- Sean Woodcock MP for Banbury
- Charlie Luxton, HNCLT Architectural Design Team
- Residents – Hannah, Diggy & Rachel