



STOW ON THE WOLD  
COMMUNITY LAND TRUST  
BUILDING TRULY  
AFFORDABLE HOUSING

## Stow-on-the-Wold Community Land Trust

c/o Hurdle Cottage, Sheep Street, Stow on the Wold, GL54 1AU, 01451 870435, www.stowclt.org.uk

### MINUTES OF FORMAL BOARD MEETING

### HELD ON 27 JANUARY 2026 AT 7.00 PM VIA ZOOM

Meeting opened at 19.04.

Present: Nigel Surman (**NS**), Simon Clarke (**SC**), Bob Fisher (**RF**) (Chairman), Roger White (**RW**) (Deputy Chairman), Dilys Neill (**DN**), David Germaney (**DG**) (Secretary and Treasurer).  
Alison Tighe (**AT**), Alun White (**AW**), Barbara Simmonds (**BS**), Jo Davies (**JD**), Joyce Norris (**JN**), Maggie Deacon (**MD**), Margaret and Rob Walters (**MW**), Peter Dixon (**PD**), Rebecca Whitby (**REB**), Steve Jones (**SJ**).

DG explained that Ben Eddolls had a last-minute family matter that required his attention and was unable to attend.

DG invited NS to chair the meeting.

- 1 Apologies: Ben Eddolls, Liam Ratcliffe, Tim Carter, Peter Minty, John Holmes, Naomi Cull, Rob Brown, Susan Liphthorpe.
- 2 Minutes of Formal Board Meeting of 15 May 2025 to be approved –Proposed **RW** and seconded **MW**. Carried unanimously.
- 3 Matters Arising and Updates – dealt with as matters arose at meeting.
- 4 Chairman's Report – **DG** said that because BE was unable to attend there was no report. In any event, BE would only have stated that he would have left matters for RW to explain at Item 8. BE had told DG that he was sad to be retiring as Chairman, having been on the Board since its inception in 2017, but was flattered to be invited to be re-elected to the Board as a member thereof.
- 5 Treasurer's Report – **DG** reported that the balance in the current account is £1,033.63. This includes a sum of £100 that had been deposited in December but he has been unable to trace its source and assumes it may have to be repaid at some point. The deposit account has £1,712.43. The CLT is slowly building up its reserves as it looks more promising that the CLT development will go ahead. Anticipated expenditure for the rest of the financial year is about £650, and an amended grant application for this amount has been submitted to Stow TC. Legal costs are likely to be substantial next year as the land deal will be complicated. He added that, if the Aster deal goes ahead – Aster being the likely Registered Provider – we would in the future have a ground rent Income of about £3,750 pa, index-linked, which would

easily cover our running costs and pay interest on loans, should money be borrowed. NS was concerned about the Government's proposal to limit ground rents to £250 pa per unit. DG has since written to all present at the meeting to say that the CLT National Network is sure that this will not apply to CLT properties let to Housing Associations.

- 6 Secretary's Report – **DG** said that following the AGM he had written to all those members who had not attended, or sent apologies, for non-attendance at the last 2 AGMs. He, BE and NS went through the list, and the membership has now been reduced by about 50.
  
- 7 Board Members– **DG** explained that over the last several months he had been assisted by **RF** and **RW**. This had brought much-needed insight and fresher ideas, for which he was immensely grateful. In the light of this and BE's imminent retirement from his current role, the following changes to the Board were proposed to come into effect from 1 April 2026:  
Chairman – Bob Fisher; proposed by Liam Ratcliffe, seconded by David Germaney  
Vice-Chairman – Roger White, same proposer and seconder  
Re-elected to the Board – Ben Eddolls – proposed by Bob Fisher, seconded by Nigel Surman.  
All approved unanimously.
  
- 8 Land acquisition – **NS** invited **RF** to update the meeting. (Unfortunately, at this point his telephone line developed a fault and it was difficult to make out everything he said.) He said that most of what he wanted to add was covered by his note that was sent out by DG to all members prior to the meeting. It looks like the Registered Provider will be another HA, rather than Platform. Steve Watson of Middlemarch has prepared draft Heads of Terms. This HA are happy to take a long lease of 130 years at a ground rent. Rents of the properties would be at social rents; although we would like them to be at 50%, they may end up at 60% as funds would be coming from central Government.
  
- 9 Inclusion and Engagement – **SC** has had difficulty in setting up the various social media accounts but thought he had found a way to do this. (The following day he emailed DG to confirm that they are up and running; the links have been inserted into the CLT website).
  
- 10 AOB – **MD** expressed concerns about tenants getting a right to buy and suggested that there should be mutual covenants preventing this. **RF** said that as a CLT our properties are exempt from such a right but that mutual covenants would be dealt with when the legal documents are drawn up. She also suggested that the CLT explore the possibility of working with a large Almshouse Charity with experience of developing new Almshouses, as there are different sources of funding for Almshouse development to those available for Housing Associations. In addition, Almshouses are not restricted to charging a percentage of local rent levels but can charge a sub - social rent charge and set their own allocation policies. Almshouse residents do not have the same rights as Housing Association tenants in particular the Right to Buy does not apply. It may be that such a partnership is not possible, but it should at least

be explored, through the Almshouse Association. **SJ** and **MD** sought clarification as to the level of rent bearing in mind that this is an area where values are high. **DG** said that last year he had investigated this and had some information of open-market rental values. **DG, RW** and **RF** agreed to meet **SJ** and **MD** to discuss this in person. **SJ** was concerned about Local Lettings Policy and **RW** said we were working with CDC on this point. **SJ** was also concerned about Homeseekers Plus as he had had great problems with it. **DG** has since written to confirm that a meeting will be held when CDC's new local Letting Plan has been finalised

**BS** and **SJ** felt that the CLT should have a meeting with the residents of Griffin Close to try to allay any fears they may have about our development. **DG** said that he would try to meet them as we now have a rough idea of what our development could look like.

Because next year the CLT is likely to need to raise substantial funds, **MD** felt that a merger with an alms-house Charity would be advantageous since it has access to grants as a Charity. There has since been correspondence with **MD**. **PD** reminded everyone that under the constitution, the CLT can raise funds by issuing shares in respect of any proposed development

**NS** thanked everyone for attending the meeting.

Meeting closed at 19.58

Date of next meetings:

Public Board Meeting provisionally fixed for 7 pm at Stow Youth Centre on 21 May 2026  
AGM provisionally fixed for 7 pm at Stow Youth Centre on 17 September 2026

A handwritten signature in black ink, appearing to be 'John Hinton', written in a cursive style with a long horizontal flourish at the bottom.