



Stow Community Land Trust

News

Summer 2024



Stow Community Land Trust

Stow CLT is a charitable organisation - set up and run by volunteers - with the aim of providing truly affordable housing for local people. Stow CLT is a member of the Community Land Trust Network. Anyone who shares our objectives can join for a membership fee of £1.

Land Acquisition – update

Negotiations are proceeding for the acquisition of the proposed development between the Bayhill site and Griffin Close. It is complicated in that the final wording of the options between the landowner, Bayhill, the proposed Housing Association, and the CLT all have to be agreed. Furthermore some of the options will also be dependent upon planning permission being granted. We have had some helpful development advice from the Castle House Group who own Newlands. Please be assured that all parties involved are working hard to bring matters to a satisfactory conclusion – we are getting there!

More board members urgently needed!

Over the last couple of months, we have had three resignations from the board: Naomi Cull, Greg Forster and

Janet Piper, who all have other pressing commitments. We should like to thank all three for their contribution to our cause over the last year.

As we are on the point of acquiring our first piece of land, we are facing a very busy time and we need new board members with energy and experience in specific areas, including fundraising, building development and design, and conveyancing. We also need more young people and women on our board.

The board is excited about the projected development but urgently needs ‘can-do’ people in our camp.

If you would like to be involved in providing truly affordable community-owned housing for local people, please email our Secretary, David Germaney on dgsclt@btinternet.com.

Stow CLT

Chairman

Nigel Moor

Deputy Chairman

TBC

Secretary and Treasurer

David Germaney

Board Members

Ben Eddolls

Nigel Surman

Liam Ratcliffe

Helen Middleton-Price

Dilys Neill

Paul Girvan

Simon Clarke

Consultant Architect

Tim Carter

Stow CLT website:
www.stowclt.org.uk

Hook Norton CLT Open Day



Stow CLT joined Hook Norton CLT for their celebratory *Homes for Hooky* event on 18 May 2024.

More than 100 visitors went to see the affordable homes built at Bourne Green, Hook Norton. It was exciting to see what can be achieved when a CLT secures land in an area where affordable housing is badly needed. The development was overseen by Charlie Luxton Designs; the houses are fresh and modern, but with a nod to the agricultural vernacular style. Two houses are being sold at market value, so that the remaining units can be available at social rents. A Community Share Offer has been launched to fund the project (www.hooknortonclt.org.uk)

The north terrace is made up of 8 x two-bed units, and the south terrace comprises 2 x three-bed and 2 x one-bed houses. The project also includes a community building.

Solar panels have been used on the roofs, and the entire project has been built to high energy efficiency standards.

The landscaping is currently underway – we look forward to visiting again to see it completed and with the first tenants in residence.



Land Banks

Last November, the Competition and Markets Authority published a report – *Housebuilding market study: Local concentration and land banks working paper*, in which it estimated that in England there are just under 1.03 million plots with development potential, mostly owned by the large housebuilding companies. Of this total, about 466,000 are capable of development in the short-term, and 565,000 in the long-term. These figures exclude small land holding with potential for fewer than 10 plots.

Looking at the short-term holdings, not all have detailed planning permission; some may have only outline permission, and some no permission at all. Many are dependent on highway or other infrastructure improvements, often as part of the planning permission. In many cases, the developers may only have an option to purchase, and this will only be exercised when the permission is granted. All these caveats are equally applicable to the long-term plots.

Would developing all 466,000 plots immediately solve the housing problem, particularly the truly affordable housing crisis? At first sight, this would alleviate many of our problems. Having all these properties coming onto the market at the same time could very well result in a drop in house prices, something that would be welcomed by many, particularly those on low incomes. However, such a fall could cause problems for those who have a high loan-to-value mortgage, many of whom could end up in negative equity and unable to move.

Other points to consider are:

- The infrastructure is not in place

- The country has nowhere near enough skilled craftsmen to build these properties
- There would be a huge increase in demand for building materials and these could not be provided quickly in the short term.

These last two would increase the cost of construction, as both wages and material prices would go up because of demand exceeding supply; so, releasing all these plots for immediate construction may not be a simple solution after all.

In conclusion, land banks may be a necessity, so that there is an orderly supply of land for future development, while still ensuring that land can be bought at a reasonable price. If there is any profiteering caused by developers holding on to land and not developing it, then maybe the government should consider adjusting the tax system, but experience shows that few, if any, development land-tax schemes have been successful.

Future Board Meetings

There will be a formal (public) board meeting and AGM at 7 pm on 19 September 2024 at Stow Youth Centre (Town Council Building), Fosse Way, Stow-on-the-Wold GL54 1DW. We shall be discussing changes to our constitution; further details will be sent out by the Secretary when he sends out the formal notice of AGM. It is important that members either vote at the meeting or send in votes direct to the Secretary; again, fuller details will be provided by Secretary. All, including Stow CLT members and members of the public, are urged to attend.