

MINUTES

NOTE: This Annual General Meeting was held as a joint meeting, in conjunction with Leathermarket JMB's 2019 AGM. Please see the minutes of the Leathermarket JMB AGM for details of the JMB business addressed during the meeting.

1. Introductions and Apologies

Present: 14 Leathermarket CBS members, CBS directors, CBS staff, and auditor Martin Bradley. Guests in attendance as part of the joint AGM with Leathermarket JMB included 41 Leathermarket JMB members, JMB directors, JMB staff, Councillors Humaira Ali, William Hougbo, and Damian O'Brien, and Southwark Council support officer Alex Heslop.

2. Chair's Report

Paul Munday and Joanna Vignola (Co-Chairs)

The CBS Co-Chairs reported on highlights from the year.

Paul Munday reported that the CBS had successfully completed its first new housing scheme, consisting of 27 new, social-rent homes at Marklake Court, which are now occupied by JMB tenants who were in need of re-housing. The new homes at Marklake Court have been recognised with a wide variety of awards and accolades – Marklake Court has been the winner of the New London Architecture (NLA) award for best new housing in London (2019), the RICS award for new residential property (2019), and has been featured in RIBA Journal, the Mirror, Dezeen, the Daily Mail, Housebuilder & Developer, and an NLA exhibition. The project was also visited by the Mayor of London, Sadiq Khan, who applauded it for providing genuinely affordable, community-led housing in central London.

It was also reported that the CBS was progressing with the delivery of its second social housing scheme – 40 social-rent homes on the site of a disused nursery building on the Lawson Estate, expected to be complete in 2021. Feasibility studies and community consultation work had begun on the third CBS scheme on infill sites across the Elim Estate.

These sites form part of a wider rolling programme to deliver over 150 new social-rent homes on the Leathermarket JMB Estates over the next 5 years. The CBS was Southwark Council's named delivery partner for Leathermarket sites in a recent bid which successfully secured GLA funding to support delivery of a rolling programme.

This funding, combined with financial support from Southwark Council, will provide over £50 million of investment on the Leathermarket JMB estates.

The CBS rolling programme is based on the priorities set out in the CBS Estate Improvement Plan, which reflects feedback from over 500 local residents.

Paul thanked the CBS Board directors who generously volunteer their time, the CBS staff team, and the TRAs and residents who have worked with the CBS to ensure that its schemes are by and for local residents. He also thanked Southwark Council for its ongoing support and funding which has made the CBS schemes possible.

3. Presentation of the Annual Accounts **Martin Bradley, GCN Accounting Services Ltd**

Auditor Martin Bradley presented the annual accounts for 2018/19.

13 members voted to agree the annual accounts for 2018/19, with 1 abstention.

4. Reappointment of the Auditor

The Board of Leathermarket CBS recommended the reappointment of GCN Accounting Services Ltd. as the CBS auditor for 2019/20.

14 members voted in favour of appointing GCN for 2019/20.

5. Updates to the CBS Constitution

CBS Community & Communications Officer, Rachel Brain, summarised proposed updates to the Leathermarket CBS Constitution as recommended by the Leathermarket CBS Board.

The CBS Constitution was originally developed when the society was first established in 2014, and the CBS Board had noted that some elements of the original constitution were no longer well suited to the aims of the CBS. The intention of the proposed changes was to appropriately adapt the constitution for a community-led affordable housing cooperative, and to more clearly define and protect the CBS's purpose and members.

Rachel summarised the proposed changes as follows:

- The society's stated Objects would be revised to highlight the CBS's key function of developing affordable housing
- Membership of the CBS would be limited to JMB members
- Co-operative principles would be formally incorporated into the constitution

14 members voted in favour of the proposed updates to the CBS Constitution, as outlined above.

6. Election of Directors

The current Board directors expressed their intention to continue. The resident directors were Sarah Hatchard, David Hawkins, Sean Jeannette, John Paul Lynch, Liam McGrath, Christine Parsons, Joanna Vignola and the co-opted directors were Andy Bates, Cormac Hollingsworth, and Paul Munday.

14 members voted in favour of electing the Board directors as listed above.

7. Minutes of Previous Meeting and Matters Arising

The minutes of the previous meeting were reviewed and agreed to be a true record.

14 members voted to agree the minutes of the previous meeting.

8. Estate Improvement Plan Review and Consultation Workshops

CBS Programme Director, Beverley Nomafo, and JMB Manager and CBS Board Member, Andy Bates, presented a summary of the CBS and JMB's Estate Improvement Plan.

Two consultation workshops were held to discuss what members think about JMB services and the Estate Improvement Plan for their estate. Comments on JMB services were directed to the appropriate JMB team for review and response. Comments on the Estate Improvement Plan were collated to shape future iterations of the plan for the estates.

9. Any Other Business

Both CBS and JMB members had the opportunity to raise questions about the business of the CBS. The major questions raised, and abbreviated responses, are set out below.

Q: The directors of both the CBS and the JMB were asked to explain the link between the two organisations, including the financial relationships between the two organisations.

A: Leathermarket CBS was set up by members of Leathermarket JMB in 2014 to act as a delivery vehicle for new, genuinely affordable, community-led housing on the Leathermarket JMB estates.

Leathermarket JMB provided a loan for start-up funding of £200,000 to Leathermarket CBS when it was first set up. The CBS was committed to paying back this initial start-up loan during the 2020/21 financial year.

Leathermarket CBS pays a quarterly Management & Maintenance fee to Leathermarket JMB for its housing management services at Marklake Court.

Leathermarket CBS also pays Leathermarket JMB a quarterly fee for office space and other organisational assistance, under a Service Level Agreement between the two organisations.

Q: A member requested clarity on why the CBS was set up as a separate entity from the JMB.

A: The CBS was set up as a legally and financially separate organisation in order to protect the JMB from the risks of development and to enable the JMB to focus on its core business of housing management.

Q: The CBS was asked to explain its policy on the allocation of its new homes.

A: The CBS will allocate JMB residents in housing need to a combined total of 50% of the new homes built across the first three development sites on the JMB Estates – Villiers Court, Marklake Court, and Joseph Lancaster. The other 50% of new homes will be allocated directly to families on Southwark Council's waiting list.

The CBS allocations policy uses Southwark Council's housing register criteria to prioritise JMB residents in housing need.

Q: The CBS was asked whether housing for key workers would be considered as a part of its mission.

A: The current demand for new homes among existing JMB residents in housing need and families on Southwark Council's waiting list exceeds the supply of new CBS homes. There is the potential to consider key worker housing in future, but it was also noted that many existing JMB residents and individuals on the housing register are already considered key workers.