

The Trust

The Newsletter of the Bradwell Community Land Trust No.8, July 2023

We have great news on progress with two of our major projects, the Bradwell Springs affordable houses, and the purchase of a property, with a council grant, initially to house Ukrainian refugees.

Bradwell Springs

It is two years ago now that we welcomed tenants into the first six affordable houses on Bradwell Springs. The housing development is now nearing completion, with the footbridge onto Softwater Lane installed and the last residents moving in. Most importantly for us this means the completion of our second batch of six houses. Four of the houses have already been advertised on Home Options and prospective tenants will be interviewed during July by Peak District Rural Housing, who are our managing agents for the properties. The planned move-in date for these four houses is yet to be finalised but is likely to be in August.

Of the two other affordable homes, we will be using one as a show house for a short period so that members can have a look inside for themselves. If you are interested in having a guided tour during August please contact any board member. At the beginning of September this show house will then be offered to a suitable family via the Home Options process. The final property, which is currently serving as a site office for the builder, will be available to us during late summer.

It is exciting to be nearing completion of this significant project, both for the CLT and for the village. It is hard to believe that our first tenants will have been in residence for two years in August, and we are looking forward to welcoming more local people into our houses.

House for Ukrainian Refugees

You will remember that earlier this year we announced that we had been offered a substantial grant by Derbyshire Dales District Council to buy a property, initially to house Ukrainian refugees, and subsequently to be added to our stock of affordable homes for local people. We conducted a survey of members, and were delighted when the response was overwhelmingly in favour.

We are very pleased to announce that we have found a suitable house, and that our offer of £285,000 has been accepted. It is a three-bedroomed semi in good condition, in a good location in Bradwell itself, with a garden and dedicated parking. We are especially pleased that no other offers were made for this house, so there is no danger of our having priced out a potential local buyer.



The grant will cover nearly half the cost and we have a firm offer, subject to survey, of a mortgage from Charity Bank, which specialises in supporting social projects. In the slightly longer term, we are considering launching a Community Shares offer, inviting local people to invest in this and future projects.

And our Chair reports on a meeting with a Canadian CLT

On a recent trip to Canada to visit relatives, I took the opportunity to see if there were any Canadian Land Trusts I could meet with to share thoughts and learnings. Sean Campbell, the CEO of Union SD took up my request. I ended up spending a whole evening with Sean and some of his team and I was impressed by their enthusiasm and the community they are building.

We met in the birthplace of their Co-Op, a Brewery and meeting space. It was in an industrial unit in the older industrial part of Kitchener, Ontario, a city with a population circa 200k. The Co-Op started the brewery about 8 years ago and it has become the springboard for several other activities. They are very big on community building and have links into a lot of the local organisations. It was easy to see how integrated they are as a large number of people came for a drink and to enjoy the street food. Many of them came and chatted to me. It was surprising how much they knew about the UK and its politics, and all were pleased to be supporting a CLT.

The original Co-Op was formed by a group from university who wanted to make a difference. The core group is still there and they are all volunteers. The board is fairly young and has a good gender mix.

The Trust has 280 basic members and an interesting membership model. Basic membership is \$500, which gives you the basic rights similar to our members. They then have share offer members, with a current limit of \$10k investment, this pays a dividend set each year at the discretion of the board. They also have a tenant membership for the occupants of their properties, equivalent to a month's rent. They use the deposit to effectively cover the membership and so it actually costs the tenant nothing. Given the price of membership this works well to get tenants involved with the Co-Op.

One interesting thing they are just starting is a hardship fund. They are asking shareholders who can afford to, to go without the dividend to pay into the fund. This will then be used to support tenants who are going through a hard time. They are still working on the implementation but I'll keep in touch and see how it goes.

A bit like us, they had been laying the groundwork to acquire their first houses for over five years. There are no grants available, so any project is financed by borrowing either from banks or community share issue. Bradwell CLT would find it much harder if we did not get grants towards our projects.

They have just bought their first housing project - a 1970's apartment block with 58 dwellings. They acquired the block for \$6m against stiff opposition from developers as it was mostly "affordable" rent (circa \$650 pcm) although some of the more recently let dwellings at market rate were going for \$1200-1400. They are looking for more properties, and now they have a track record of acquisition and they are improving the properties they are hoping that the city council will get



behind them. They cannot get grants, but they are lobbying to get council tax reductions and help by making it difficult (costly) for developers to take over current older low rent blocks. Prices are rising fast in Kitchener so they already have some equity, but part of their borrowing is tied to the market rate so they have to watch the cash flow carefully.

Like us they use a professional agency to source and manage the tenants, but they get involved directly with tenants who are struggling. It will be interesting to see how that works with time. They need the income to repay their loans etc so they are ensuring they do everything they can to help a tenant. They also log what they have done to evidence they have tried and to show they are trying to be supportive and are providing affordable housing. However, they recognise at some point they may need to evict them.

I had a very pleasant evening and we have agreed to keep in touch. While we have achieved a lot for a small village, it was inspiring to see what a small enthusiastic group of people could do and they have big ambitions for the future. If anyone is visiting Kitchener, Ontario, they are a great group to chat to and be inspired by. As a bonus, the beer was excellent.

And finally...

Please come to our AGM at 7.30 pm on 21 September in the Memorial Hall.