

CALDER VALLEY COMMUNITY LAND TRUST LTD

ANNUAL REVIEW 2018



CALDER
VALLEY
COMMUNITY
LAND
TRUST

QUALITY HOMES OWNED BY THE COMMUNITY

Looking back on 2017 Looking forward to 2019

Community-led initiatives to create homes at affordable rents in
Todmorden, Hebden Bridge and the upper Calder valley



**QUALITY HOMES
SUSTAINABLY BUILT
OWNED BY OUR COMMUNITY
MADE IN CALDERDALE**



COMMUNITY-LED HOUSING IN THE CALDER VALLEY

So much has happened since a small group of people in Todmorden, Hebden Bridge and Mytholmroyd came together in late 2014 to set up a new Community Land Trust for our part of West Yorkshire.

Our CLT, incorporated as a charitable community benefit society, aims to be the catalyst in bringing new affordable homes to the Calder Valley. The idea is simple: rather than waiting for external commercial developers to decide what homes will be built in our neighbourhoods, those of us who live locally will, collectively, take the initiative ourselves.

We have two big projects under way. Our focus in Todmorden has been on building six independent living bungalows for older people, available at affordable rents. In Hebden Bridge, we're trying to create affordable homes to rent primarily for younger people, those leaving family homes or beginning their own families who can be priced out of the town.

We also own the Fielden Hall centre in Todmorden on behalf of the community and are in discussions about becoming the legal custodian of other buildings and land locally.

We are member-led, and our members elect our volunteer trustees. We're expecting our membership to grow rapidly in 2018 when we plan to launch our pioneering Community Shares issue – inviting local people to invest some of their savings directly in housing in their own neighbourhood. You'll hear much more about this as the year goes on.

Simon Brearley, Chair



OUR FIRST PROJECT IS UNDER WAY!



After two years of planning, our first development is about to get under way!

We're delighted to report that our building contractors should be at work on six bungalows on land at Birks Lane, Walsden soon. All being well, the new homes will be occupied by our first residents early in 2019.

We are creating two-bedroomed independent living bungalows for older people in the Todmorden area at rents people can afford (well below market rent levels).

The bungalows have been designed to be as energy-efficient and sustainable as possible, and will include solar water panels, extra insulation and environmentally friendly landscaping.

The development will complement the twelve existing bungalows nearby owned by the local almshouse charity John Eastwood Homes. The project is the result of an innovative partnership between our two charities. John Eastwood will own two of the new bungalows, and the CLT will hold the remaining four – and John Eastwood will manage the properties for us.



The land for the bungalows was gifted by Calderdale Council to the CLT specifically for affordable housing, and we have also been able to attract government grant support (totalling £240,000) via Homes England. The Quaker Housing Trust has generously awarded us a £20,000 grant. John Eastwood are paying outright for their units. The remaining finance necessary is coming primarily from a mortgage loan from a social lender.

We're hoping to celebrate the completion of the bungalows with a community event in Walsden.

BRINGING AFFORDABLE HOMES BACK TO HEBDEN BRIDGE

In the early 1960s, at the time when Hebden Bridge's fortunes reached their lowest point in recent history, the town saw many of its streets of nineteenth century terraced housing summarily bulldozed to the ground.

It is a mark of the town's recovery that housing (particularly for our young people) has become increasingly hard to find. The CLT wants to bring new homes, and new life, back to one of those streets which the town lost half a century ago. We want the CLT to be a **RE-BUILDING SOCIETY!**

Our plans to recreate the old High Street (off Heptonstall Road, above Bridge Lanes) have been taking shape over the past two years, helped by public consultations we held in 2016 and in January and March 2017. Our proposal is for a terrace of approximately 24 one-, two- and three-bedroomed homes, looking across to the hillside and green fields opposite.

We're excited at the possibility which the High Street site provides of building really high-quality affordable homes in the town. There are plenty of challenges ahead, but we think that, by community-led endeavour, we can help create homes which will be still serving a need a hundred years from now.



OUR COMMUNITY PARTNERS

The Community Land Trust is not working alone in trying to improve community life in the Calder valley. We work very closely with the trustees of two other local charities, and are pleased to pay tribute to their work here.

The Fielden Centre Association is the charity responsible for managing this beautiful community resource next to Centre Vale Park in Todmorden, which already plays host to a wide range of community groups and meetings and now is also registered as a Wedding venue. The Fielden Hall is a listed building, once a school, which was rescued from dereliction by the efforts of a local couple. The CLT is now the legal owner of the building, held in perpetuity for the community.

John Eastwood Homes is the Todmorden almshouse charity, set up and endowed in 1971 by the generosity of local man John Eastwood in his will. Since then, the charity has successfully provided twelve independent living bungalows in Walsden – enabling older people to downsize and make their old homes available to others. The new Birks Lane development is the first collaboration between the charity and the CLT – the first of many, we hope.

AND OUR OTHER KEY PARTNERS

Government funding for new affordable homes is routed through Homes England (formerly the Homes and Communities Agency). The CLT has been successful in applying to be an Investment Partner, and has applied to become a Registered Provider (RP) of social housing with Homes England, enabling us to access grant funding for our Walsden and Hebden Bridge projects.

Our partnership with **Calderdale Council** continues to be an important one for us. We are very encouraged by their understanding of, and support for, community-led housing locally. The council has agreed to pass the land at both Walsden and Hebden Bridge to the CLT without charge, reflecting its desire to see more appropriate housing created locally. Taking out the cost of the land makes these difficult sites viable for the building of new affordable homes

Calderdale
Council

HOW THE CLT WORKS

Key facts:

77 members

(as at 31 Dec 2017)

10 VOLUNTEER TRUSTEES

(elected by our members)

12 TRUSTEE MEETINGS

held during 2017 (+ one strategy 'awayday')

Community accountability is essential for the CLT to be successful in bringing community-led housing to the Calder valley.

We are a community benefit society, ultimately under the control of the membership (local people who support the CLT's goals). Members hold a single share in the society, and decisions are taken on a one-member-one-vote basis.

The board of trustees takes on the responsibility of managing the CLT, in order to meet our charitable objectives. As well as the monthly trustee meetings, trustees also serve on three task groups:

- **the Walsden project,**
- **the High Street project, and**
- **the community shares issue.**

The trustees have agreed the following statement to encapsulate the CLT's mission:

“Securing a vibrant future for all in the Calder Valley by holding land and buildings sustainably on behalf of the community”.

HOW THE MONEY ARRIVES AND GOES

Our full annual accounts for 2014/5, 2016 and 2017 are on our public website. Here is a summary of our finances for the 2017 financial year.

We have been delighted to receive during 2016 a major grant from the Big Potential fund, to enable the CLT to become investment-ready for its two current developments. The grant, worth in total £88,000, is enabling the CLT to make use of the services of a Locality consultant and also to obtain other consultancy support.

We also acknowledge grant support from Power to Change, as part of a loan/grant package arranged with CAF Venturesome.

The Quaker Housing Trust has granted us £20,000 towards the Walsden development.



Birks
Lee

Birks
House

166.7m

FUNDS AT 31 DECEMBER 2016 £66,556

**INCOME FROM:
GRANTS AND DONATIONS**

BIG POTENTIAL £64,387	CALDERDALE FLOOD RELIEF £2,548	LOCALITY £19,298	QUAKER HOUSING TRUST £20,000
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TOTAL GRANTS £106,233

MEMBERSHIP DONATIONS £179	RENT AND OTHER INCOME £4,629
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**TOTAL INCOME
£111,041**

EXPENDITURE:

CONSULTANCY AND SUPPLIERS £42,370	LEGAL AND INSURANCE £5329	REPAIRS & MAINTENANCE <small>(INC. FLOOD PREVENTION)</small> £2,723
TRAINING, MARKETING & SUBSCRIPTIONS £2,049	VENUE HIRE £406	ACCOUNTANCY AND BANKING £857

**TOTAL EXPENDITURE
£53,734**

NET SURPLUS FOR 2017 £57,307

TOTAL FUNDS AT 31 DEC. 2017 £123,863

THE THREE SUSTAINABILITY PILLARS OF CVCLT ARE:

REDUCING OUR CARBON FOOTPRINT:

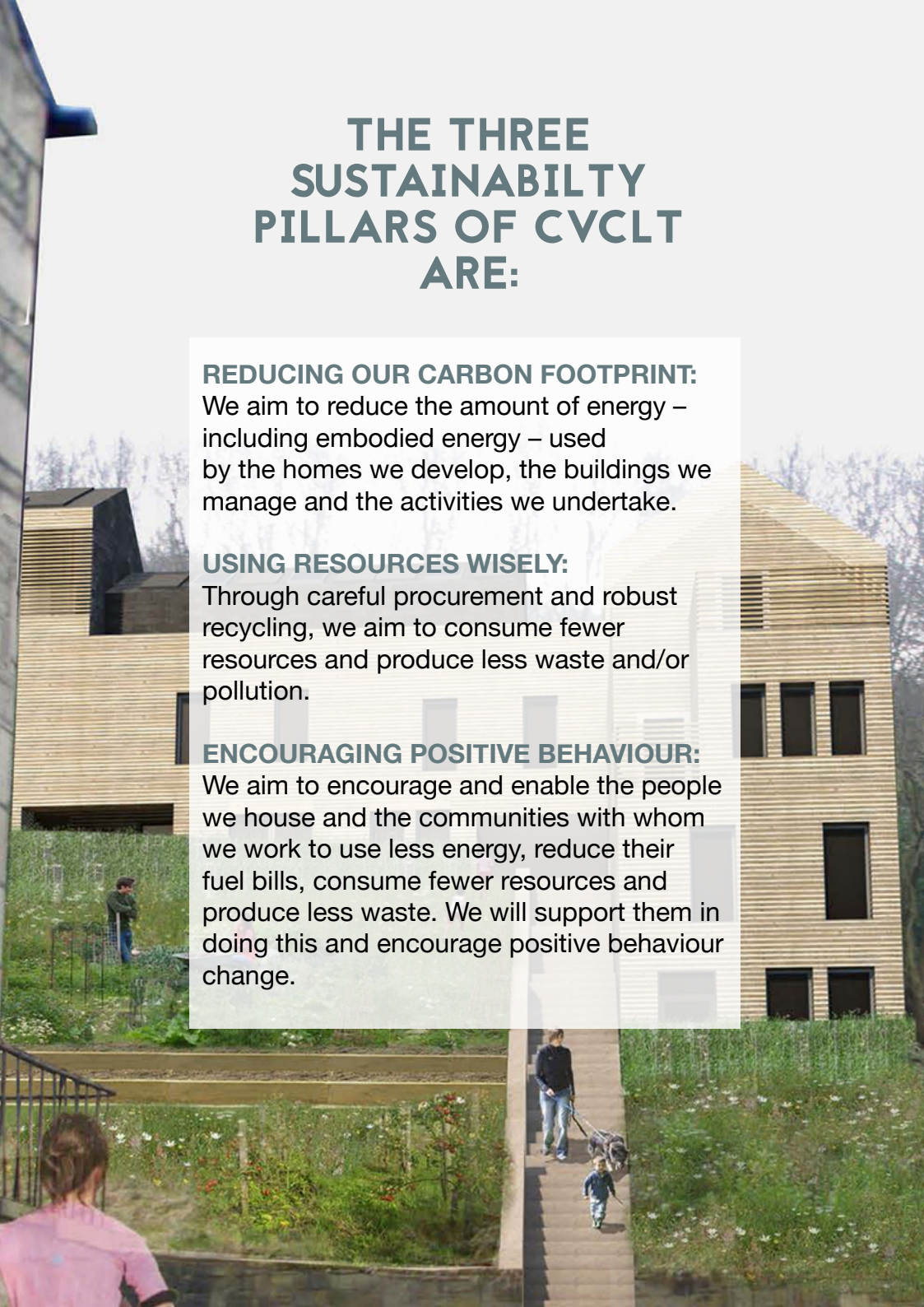
We aim to reduce the amount of energy – including embodied energy – used by the homes we develop, the buildings we manage and the activities we undertake.

USING RESOURCES WISELY:

Through careful procurement and robust recycling, we aim to consume fewer resources and produce less waste and/or pollution.

ENCOURAGING POSITIVE BEHAVIOUR:

We aim to encourage and enable the people we house and the communities with whom we work to use less energy, reduce their fuel bills, consume fewer resources and produce less waste. We will support them in doing this and encourage positive behaviour change.



HALF A MILLION POUNDS FROM THE COMMUNITY – THAT'S OUR TARGET...

We're planning the launch during 2018 of a pioneering Community Share Issue, where we will be inviting individuals and organisations to invest directly in the new housing we are proposing to build in Hebden Bridge.

We're convinced that there are many people living locally with a little money put aside as savings who will be interested in our share offer.

By investing in new homes in Hebden Bridge, investors will both receive interest and also directly help improve the social fabric of our community. We're aiming to raise half a million pounds, far more than any other community-led housing share issue has attempted.

The full prospectus and offer document will be available late summer 2018. In the meantime, you can register your interest in the share offer by emailing:

info@caldervalleyclt.org.uk,
or visiting
www.caldervalleyclt.org.uk/Shares

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WWW.CALDERVALLEYCLT.ORG.UK