

## **GRADE RUAN CLT LIMITED**

### **Board of Management Secretary's Report to Parish Meeting 12<sup>th</sup> April 2021**

Grade Ruan CLT Limited was incorporated and registered at Companies House on 6<sup>th</sup> November 2013 as a private company limited by guarantee with no share capital. The Board of Management first met on 13<sup>th</sup> February 2014 and since then it has had 70 meetings. Board members currently are:

Chairman	Paul Collins (nominated by Grade Ruan Parish Council)
Secretary	Peter Freeman (nominated by Grade Ruan Parish Council)
Treasurer	Catherine Bird (elected)
Board members	Nigel Green (elected) John Trewin (elected)

Progress with our project to build six affordable homes has been rewarding since we leased the land to Cornwall CLT. They were able to access government funding and thereby unlock the viability of the whole scheme. Building work started in March 2020 and is due to be completed in June 2021. Applications for the homes are currently being assessed, following two public online meetings to publicise their availability and conditions for eligibility.

We have been fully consulted and involved with the building process and with the eligibility conditions, but we will have no part in the selection of successful applicants. We await the results of the process in order to judge the extent of unmet need for affordable housing in the parish. This will guide us to the best direction for our future housing projects. Meanwhile we are in a financially secure condition with about £6,000 in the bank and an assured annual income of ground rent of about £1,200 which will be index-linked. There is a clause in the lease enabling us to buy back the whole development if ever we are able to. Meanwhile Cornwall CLT will act as landlord, collecting rents and handling maintenance. They will provide annual audited accounts of their work.

Peter Freeman