

PUBLIC MINUTES

**of the Programmes & Projects Committee
of the Homes England
held at 12.30 on Monday 22 January 2018 at
2 Marsham St London**

Present:

Sir Edward Lister	Chairman
Keith House	
Richard Blakeway	
Simon Dudley	
Nick Walkely	Chief Executive Officer
Chantal Geall	Chief Risk Officer

In attendance:

Gordon More	Chief Investment Officer	
Bayo Dosunmu	Director of Homes England Development Programme	
Stephen Kinsella	Executive Director – Land	
Isabella Freeman	General Counsel, Legal	
Kevin Bournier	General Manager, South West	Item 4 & 9
John Boutwood	Senior Specialist, South West	Item 4
Demetrios Georgiou	Head of Approvals	Item 7
Gareth Blacker	General Manager – Infrastructure & Complex Projects	Item 8
Sophie White	Head of Infrastructure & Complex Projects	Item 8
Rory Smith	Assistant Board Secretary	
Beatrice Dupont	Venn Partners	Item 7
Lee Kasler	Venn Partners	Item 7

Apologies

01/01/18 There were no apologies.

Item 1 Minutes

02/01/18 The minutes of the Programmes & Projects Committee meetings on 14 December 2017 were **APPROVED** as a true record.

Item 2 Matters Arising

03/01/18 The Committee **NOTED** the matters arising.

Item 3 Declarations of interest

04/01/18 There were none.

Item 4 Lord Mayor Treloar

05/01/18 The General Manager – South West and Senior Specialist – South West presented the paper which sought approval to dispose of Lord Mayor Treloar site, on a Building Lease, to deliver 280 houses (20% affordable housing) and a country park.

10/01/18 The Committee **APPROVED** the disposal of the Lord Mayor Treloar site

Item 5 Preferred bidder selection on the remaining five Direct Commissioning Pilot sites

11/01/18 The Executive Director of Land presented the paper which sought approval of the five sites under the Direct Commissioning Pilot model to the preferred bidders.

12/01/18 Members noted that these were the last sites under the Direct Commissioning Pilot model. Members discussed this type of model more widely and enquired into the reasoning why housing associations hadn't participated more in the scheme. The Director of Land remarked that there had been a reluctance to engage because having these types of deals on their balance sheet would affect them negatively. There would need to be a wider piece of work on engaging housing associations with this type of model.

SK

13/01/18 The Committee **APPROVED** the disposal of the five sites under the Direct Commissioning Pilot model to the preferred bidders

Item 6 Investment PE - Approvals

14/01/18 The Chief Investment Officer introduced the paper, providing members with an oversight of HCA Investment decisions made under delegated authority and the forward pipeline of investment decisions.

16/01/18 The Committee **NOTED** the paper.

Item 7 PRS Guarantees

17/01/18 The Committee considered a new Private Rented Sector Guarantee Scheme application (PRSGS28), for recommendation to the Secretary of State.

22/01/18 Programmes & Projects Committee **RECOMMENDED** application PRSGS28, subject to the conditions outlined in the paper. The Committee **AGREED** that a Letter of Comfort should be issued subject to the condition that a more detailed assessment of, source of wealth and transaction equity to be completed prior to issuance of the Letter of Comfort

Item 8 East Wick and Sweetwater

23/01/18 The General Manager – Infrastructure and Complex Projects and Head of Infrastructure and Complex Projects presented the paper which sought approval for funding to unlock all seven phases of the East Wick and Sweetwater project, a key part of the London Olympic legacy, delivering up to 1,548 homes in an area of acute need.

29/01/18 The Committee **APPROVED** the proposed funding [redacted] (plus fees and interest) to unlock all seven phases of the East Wick and Sweetwater.

Item 9 SW Landholding by operating area presentation

27/01/18 The General Manager – South West gave a presentation regarding the profile of Homes England land in the South West Operating Area, describing the current focus, characteristics of the land portfolio, market challenges and the range of delivery outcomes achieved. There were 160 parcels of land in the SW with a broad spread across the region. Members noted the large scale of the operating area and the different housing requirements and challenges of a diverse area.

28/01/18 The Chair enquired into the level of requirement for rural housing in the SW. There was a high level of demand for this type of housing

in the SW and Homes England would need to decide what its role was in this field. The Chair was concerned that rural housing had not historically received sufficient focus by Homes England, but noted that there had been a number of deals between the Investments teams and SMEs in SW to build rural housing.

29/01/18 The Committee **NOTED** the presentation.

Item 10 Any other business

30/01/18 The Chief Counsel gave an update on Carillion

Members **NOTED** the update.

31/01/18 The Director of Land updated the Committee on land acquisitions before the year end. A full paper would be coming to the Committee at the PPC meeting on 8 February.

Date of Next Meeting

32/01/18 The next meeting of the Programmes & Projects Committee would take place on Thursday 8 February 2018.

Chairman's Signature:

Date: