

**PUBLIC MINUTES**

**of the Special Investment Committee  
of Homes England  
held at 4.00pm on Thursday 6 March 2019 at  
Room 5.2, Windsor House**

**Present:**

Sir Edward Lister	Chairman
Richard Blakeway	
Simon Dudley	
Duncan Sutherland	
Keith House	<i>by telephone</i>
Nick Walkley	Chief Executive Officer

**In attendance:**

Stephen Bell	Board Member – <i>by telephone</i>	
Stephen Kinsella	Executive Director – Land	
Isabella Freeman	General Counsel, Legal	
Gordon More	Chief Investments Officer	
Mark Gray	Chief Risk Officer	
Chris Kinsella	Interim Chief Risk Officer	
Rory Smith	Assistant Board Secretary	
Gareth Blacker	General Manager – Infrastructure and Complex Projects	Item 1
George Dawson	Specialist, Infrastructure & Complex Projects	Item 1
Jennifer Murray	Senior Manager, Product Development	Item 2
Harry Swales	General Manager, Investment Products	Item 2
Ben Jenkinson	Head of Product Development, Investment Products	Item 2
Edward Jezeph	Transactions Manager, Investments	Item 2

**Item 1 Knight Dragon**

01/03/19 The General Manager – Infrastructure and Complex Projects presented the paper which sought approval to increase an existing infrastructure loan to Knight Dragon. This would be used by the borrower to accelerate the delivery of additional homes across Greenwich Peninsula by funding key place making infrastructure.

03/05/19 The Committee **RECOMMENDED** the project to ISC-I to recommend approval to HMT extend the facility agreement and upsize it

**Item 2 Project Yoga**

04/03/19 The Senior Manager – Product Development reminded the Committee that at PPC on 11 October 2018 they had accepted the principle of a cornerstone equity investment into Project Yoga on the condition of establishing Homes England's statutory ability to invest in a UK wide investment scheme. The paper the Committee was considering at this meeting sought approval for the aforementioned condition to be lifted and for a variation in the required minimum equity at first close.

08/03/19 The Committee **AGREED** that investment in Project Yoga should be recommended to ISC-I/HMT for approval

**Item 3 Any other business**

09/03/19 There was none.

**Date of Next Meeting:**

10/03/19 The next meeting of the Investment Committee would take place on Thursday 21 March 2019

Chairman's Signature:

Date: