

Horsted Keynes Community Land Trust Ltd Annual General Meeting

Tuesday 28th April 2026 at 7.30pm





Agenda

1. Welcome and apologies for absence
2. Declarations of interest
3. Approval of Minutes of AGM held 23rd April 2025
4. Chairman's report
5. Finance report
 - a) Receive financial statements for the financial year to 31st Dec 2025
 - b) Proposal to waive formal audit for Financial Year to 31st Dec 2026
6. Membership report
7. Election of Board Members to fill two vacancies
8. Close of Annual General Meeting
9. *Presentation from Paul Summers and Hilary Knight
(Arundel CLT and the National CLT Network)*
10. *Informal discussion*



4. Chairman's report

Content



- A. Affordable Homes for Rent on Police House Field - Update
- B. Funding
- C. What else could HKCLT do?
- D. Watch This Space

A. Affordable homes for rent on
Police House Field - Update



Last year's slide - only changes since last year in green!



Police House Field Affordable Homes

‘HEALTH WARNING’ – the planning and development of small rural housing developments is not straightforward

- Sunley Estates Ltd has applied for 25 homes on Police House Field
 - *planning requirement that 8 of these are ‘Affordable’ homes*
- Application was recommended for approval in January 2024
 - *subject to agreeing a Section 106 planning agreement*
- **27** months later, the S106 agreement has still not been finalised
 - *realistic expectation that this should be concluded **very** shortly*
- Sunley and Hastoe are currently having to work hard to ensure the financial viability of the scheme
 - *so, no firm date yet for implementation*



Police House Field – Affordable Homes

25 home development
30% must be 'Affordable' = 8
25% First Homes for sale = 2
75% HKCLT/Hastoe for rent = 6

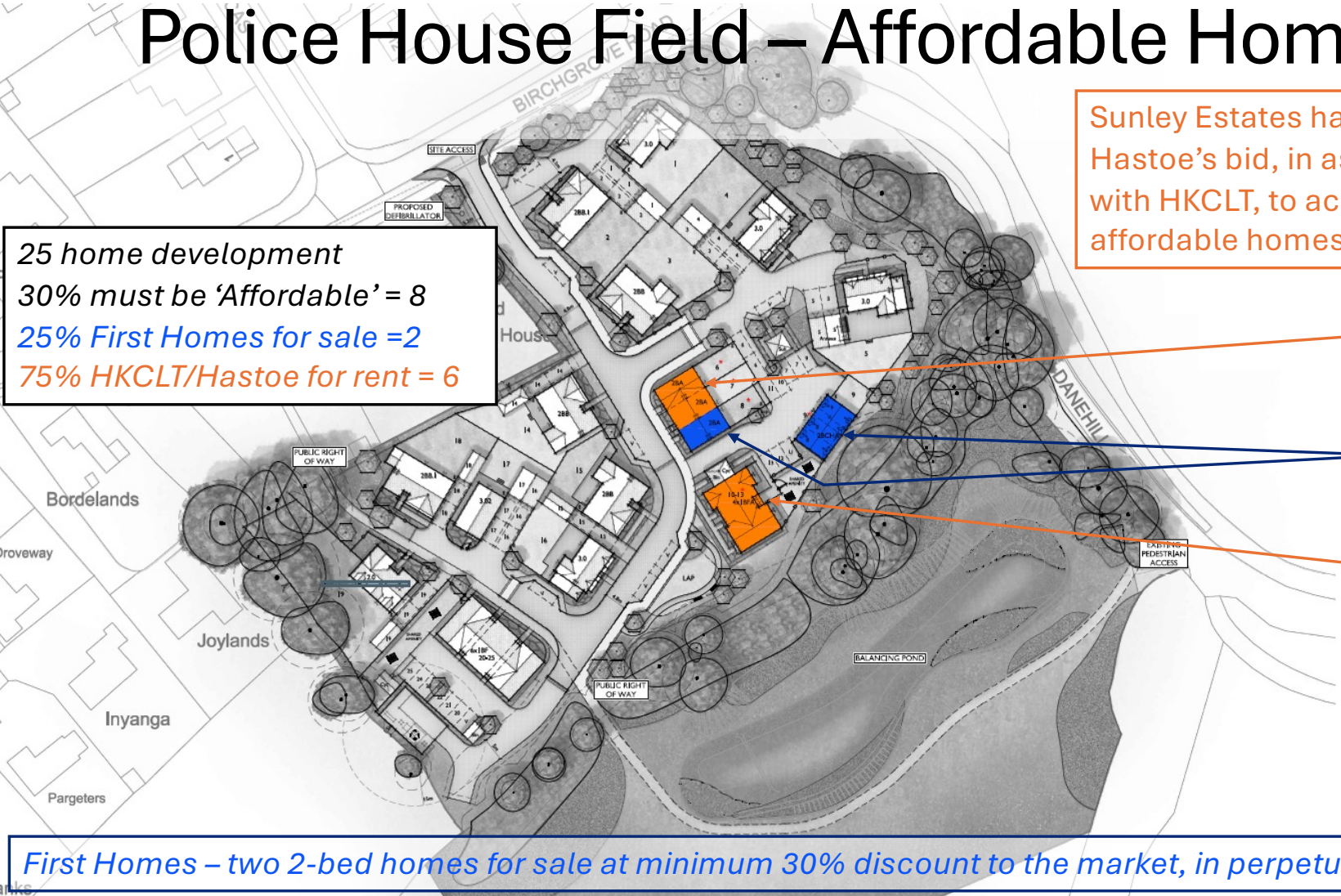
Sunley Estates has accepted Hastoe's bid, in association with HKCLT, to acquire the 6 No. affordable homes for rent

Two 2-bed houses for rent (HKCLT & Hastoe)

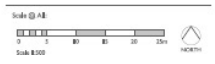
Two 2-bed First Homes for sale (not HKCLT)

Four 1-bed flats for rent (HKCLT & Hastoe)

First Homes – two 2-bed homes for sale at minimum 30% discount to the market, in perpetuity



KEY
AFFORDABLE RENT
FIRST HOMES





Police House Field Affordable Homes

- HKCLT acquires the freehold of the 6 affordable homes for rent on Police House Field
 - 4 one bed flats for rent
 - 2 two bed houses for rent
- Purchase cost funded by our housing association partner Hastoe
 - Hastoe has a long-term lease with HKCLT to recoup this cost, and pays us ground rent
- Hastoe operates and manages these homes for HKCLT
 - Hastoe allocates properties, in line with agreed Local Lettings Allocation Scheme

Hastoe: specialises in managing affordable housing in small rural developments
Manages over 7,500 rented, shared ownership and leasehold homes across south of England



Local Lettings Allocation Scheme (LLAS)



- Agreed tri-partite LLAS document (HKCLT, Mid-Sussex DC Housing and Hastoe)
 - Will be appended to Nomination Agreement within the S106 Agreement
 - *We are working with new MSDC contact to ensure Nomination Agreement reflects HKCLT role*
- Qualifying Criteria for Applicants :
 - Housing Need – unable to afford market rents (MSDC Bands A to D define degree of Need)
 - Financial Criteria – gross household income <[£41.3k] for 1 bed, < [£52.8k] for 2 bed [2025]
 - Local Connection (HKCLT Register of Interest to alert prospective applicants to a vacancy)
- **Priority given to those with a “Local Connection” to Horsted Keynes**
 - People who live, or lived (3 of last 10 years), or work in Horsted Keynes; then to
 - People who have close relatives (parent, child, sibling, grandparent) living in Horsted Keynes;
 - If no local Applicants, will cascade to neighbouring parishes in MSDC area; then to District
- Hastoe will assess Applications received from MSDC and make the allocation



Current Situation

- Very frustrating lack of progress over last 12 months
- Hastoe, in association with HKCLT, remains preferred bidder for these 6 affordable homes for rent
- Sunley Estates are keen to press forward and are “tearing their hair out” that changes in others’ teams have slowed progress so much
- Sunley has undertaken to share the finalised S106 Agreement with Hastoe and HKCLT prior to signature to ensure it still meets our needs
- We need sufficient funds for legal advice for this S106 agreement, and once planning consent has been granted, for finalising agreements with Hastoe for their long lease and for acquisition of the freehold via them.

B. Funding



Funding



- To date, HKCLT has covered its costs using grant funding from:
 - HK Parish Council (HKPC) - funding HKCLT's insurance costs and membership of the National CLT Network
 - National CLT Network - funding incorporation costs and c.£1.1k legal advice on S106 and LLAS documents
- Short term, looking ahead, HKCLT needs to raise funds to cover:
 - Operating costs – HKPC has agreed to budget for funds to help here
 - Legal advice - HKCLT, Hastoe, MSDC agreements for Police House Field properties
 - Solicitor has advised us to budget £5-7k for this
 - Timing to be determined once Sunley Estates commits to a timescale
 - Advice (legal, etc.) for any other opportunities that HKCLT resolves to explore
- Medium term – rolled up ground rent provides a modest income stream



Budget and Funding

- Pump priming: 3 members have very generously donated £1k each

- 2026 Budget:

Item	Year	Income	Expenditure	Balance
Funds at end 2025	2025			£3,553
Village hall hire (2025 late invoicing)	2026		£45	£3,508
Website charges (2025 late payment)	2026		£169	£3,339
HKCLT Operating Costs (full year)	2026		£950	£2,389
HKCLT Fundraising	2026	£5,000		£7,389
HKPC Operating Cost Grant	2026	£946		£8,335
Solicitor – legal fees	2026		£7,000	£1,335
Total	2026	£5,946	£ 8,164	£1,335

- Must raise c.£5k additional funds to cover short term legal costs:
 - Exploring further grant funding options
 - Exploring fund-raising options within the HK community and HKCLT

C. What else could HKCLT do?





Other than Affordable Housing?

- Our unequivocal focus is on affordable housing in HK, for HK people, for ever! But.....
- Community Benefit Societies have been a focal point in other communities to retain, own and operate their:
 - Village hall, club, pub, shop, workspace, solar farm, allotments, etc.
 - Ready-made, community-led entity that is available to explore this rapidly, democratically controlled by its membership

Possible Futures in Emerging Business Plan



- Plan A: Light touch interface with Hastoe (6 homes): *plus?*
- Plan B: Perhaps also exploring economics of retaining or creating community amenities; *and/or?*
- Plan C: Communal will and/or willing landowner wanting to explore social housing possibility
 - Rural Exception Site on edge of village
 - Government policy support
 - Government grant funding
 - Possible discounted land sale
 - Speculative at this stage – long odds



D. Watch this space



This could be a formative year

- Expectation that things start to move on Police House Field
- HKCLT might be the ideal vehicle to drive other community initiatives for HK community benefit
 - Any possibilities that you perceive – bring them to our attention
- We welcome your continuing support
- Spread the word with family and friends around the parish
- Let's make HKCLT an indispensable force for good within our community



5. Finance report

- a) Receive financial statements for the period to 31st Dec 2025
- b) Proposal to waive formal audit for Financial Year to 31st Dec 2026

Trading Profit and Loss Account (9 Oct 24 to 31 Dec 25)

Horsted Keynes Community Land Trust Limited
Trading Profit and Loss Account
For the Period 9 October 2024 to 31 December 2025

	31 December 2025	
	£	£
TURNOVER		
Transfer from previous entity - Restricted Grants		2,107
Transfers from previous entity - Unrestricted Donations		25
Grants Received		180
Donations Received		<u>3,418</u>
Total Turnover		5,730
Administrative Expenses		
Insurance	237	
Advertising and marketing costs	63	
Meeting Costs	120	
Website costs	190	
Legal & professional fees	1,096	
Incorporation Costs	325	
Subscriptions	135	
Bank charges	<u>43</u>	
		<u>(2,209)</u>
OPERATING PROFIT FOR THE FINANCIAL PERIOD		<u><u>3,521</u></u>

Balance Sheet

as at 31/12/25

Horsted Keynes Community Land Trust Limited
Balance Sheet
As At 31 December 2025

	Notes	31 December 2025	
		£	£
CURRENT ASSETS			
Debtors & Prepayments	4	98	
Cash at bank and in hand		3,553	
		<u>3,651</u>	
Creditors: Amounts Falling Due Within One Year	5	<u>(60)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>3,591</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,591</u>
NET ASSETS			<u>3,591</u>
CAPITAL AND RESERVES			
Membership share capital	6		70
Other reserves			3,521
SHAREHOLDERS' FUNDS			<u>3,591</u>

The members passed a resolution in a general meeting to disapply the audit requirement, as required by S84(2) of the Co-Operative and Community Benefit Societies Act 2014.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the Part 7 of the Co-operative and Community Benefit Societies Act 2014, so far as applicable to the society.

On behalf of the board
Paul Fairbairn

Phil Miles

Sarah Amos

Mr Paul Fairbairn
Director
Date

Mr Philip Miles
Secretary

Mrs Sarah Amos
Director

The notes on page 6 form part of these financial statements.

21 Apr 2026

Accounts Bridge

1 Jan 25 to 31 Dec 25

Horsted Keynes Community Land Trust Limited

Accounts Bridge 31.12.24 to 31.12.25

	As reported 31.12.24	Movement 2025	As reported 31.12.25
Profit and Loss			
Transfer from old entity	2,132.00	0.00	2,132.00
Grants Receivable	180.00	0.00	180.00
Donations	246.00	3,172.00	3,418.00
Total Income	2,558.00	3,172.00	5,730.00
Incorporation Costs	325.00	0.00	325.00
Insurance	79.00	157.50	236.50
Advertising & Marketing	63.00	0.00	63.00
Legal Fees	0.00	1,095.90	1,095.90
Meetings	37.50	82.50	120.00
Website	176.34	14.10	190.44
Subscriptions	0.00	135.00	135.00
Bank Charges	0.00	42.92	42.92
Total Administration Costs	680.84	1,527.92	2,208.76
Profit	1,877.16	1,644.08	3,521.24
Balance Sheet			
Bank Account & Cash in hand	1,930.00	1,622.84	3,552.84
Prepayments	0.00	97.50	97.50
Accruals	0.00	(59.10)	(59.10)
	1,930.00	1,661.24	3,591.24
Membership Shares	53.00	17.00	70.00
Reserves	1,877.00	1,644.24	3,521.24
	1,930.00	1,661.24	3,591.24



5. Finance report

- a) Receive financial statements for the period to 31st Dec 2025
- b) Proposal to waive formal audit for Financial Year to 31st Dec 2026



6. Membership report



HKCLT Membership

- Last year our target was to increase our membership to 100.
- Total membership is up from 66 to 70 with only 4 new members.
- Timing has not been right for a major recruitment drive.
- Our priority for now is to retain the interest of existing members and encourage friends and family to join to gradually build a stronger local representation.
- We plan to hold a community engagement meeting when we have some more exciting news to share. Then we can hopefully grow our membership further.

A community-led organisation run by and for HK people



7. Election of Board members



HKCLT Ltd Governance

- HKCLT Ltd Rules: <https://www.horstedkeynesclt.com>
- Board members voted in at last year's AGM:
 - Paul Fairbairn [Chair] Year 1 of 3 (*Front end planning skills*)
 - Phil Green [Treasurer] Year 1 of 3 (*Finance skills*)
 - Mark Syrett Year 1 of 2 (*Local government skills*)
 - Sarah Amos Year 1 of 2 (*Property surveyor skills*)
 - Phil Miles [Secretary] Year 1 of 1 (*Cost management / CPRE skills*)
 - Geri Silverstone Year 1 of 1 (*Communications skills*)
- Advisor - *Graham Maunders - Action in rural Sussex (AirS)*
- New Board members elected by membership at this AGM
 - Officers are elected by the Board at its first meeting
 - Additional Board members with needed skills may be co-opted by the Board

Candidates for HKCLT Board

Election to fill 2 of 3 vacancies for a 3 year term:

- Phil Miles
- Geri Silverstone
- *The Board may co-opt additional members until the next General Meeting – any members wishing to be considered?*





8. Close of Annual General Meeting



9. Presentation by Arundel CLT

Paul Summers – Chair, Arundel CLT

Hilary Knight – Secretary, Arundel CLT; National CLT Network

Arundel Community Land Trust

For Horsted Keynes CLT AGM

28 April 2026



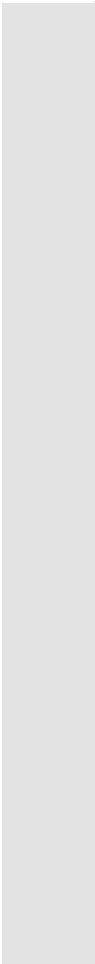


Introductions

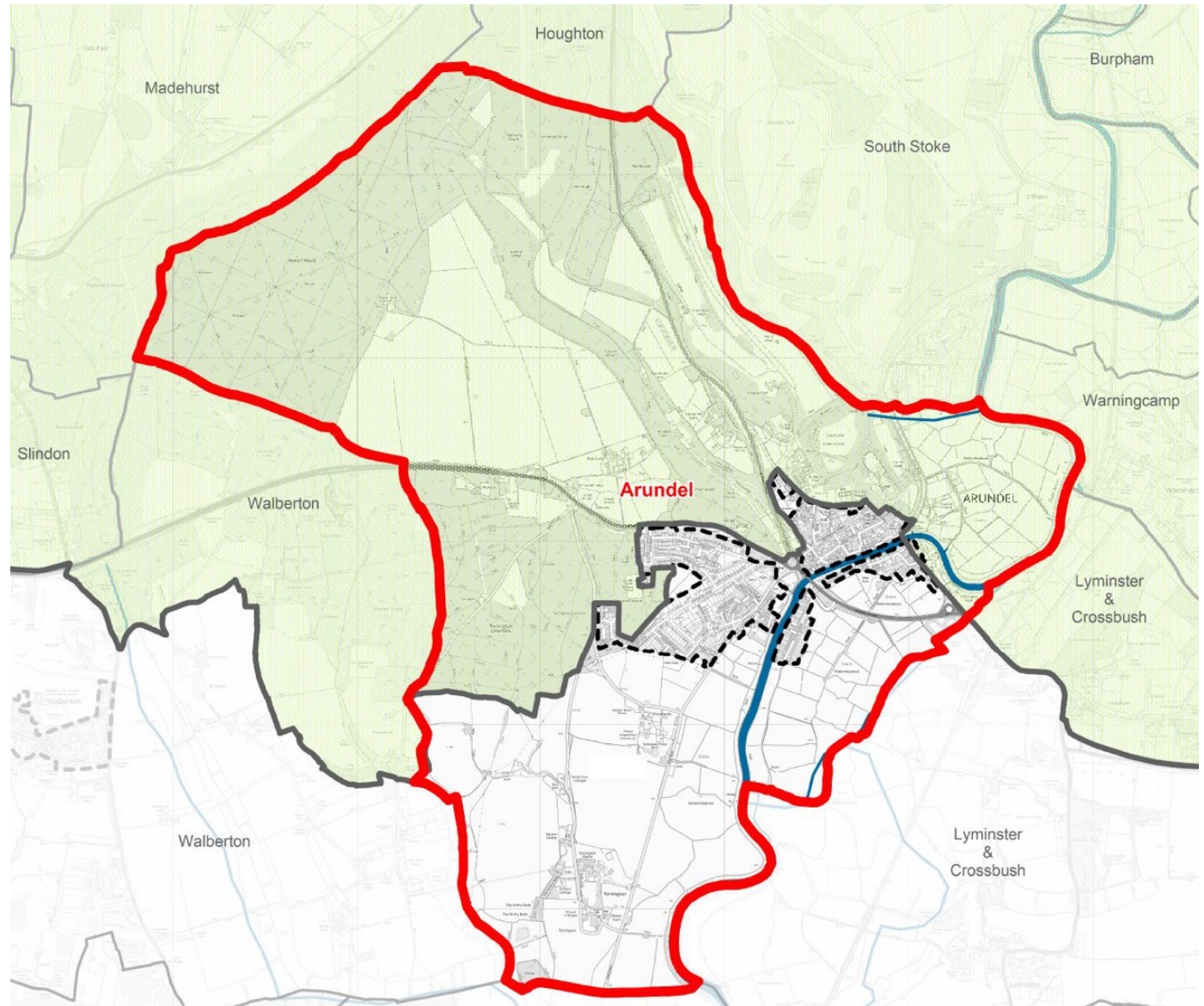
Hilary Knight – Founder CLT
Director/Secretary

Paul Summers - Chair

In this presentation we will look at:

- ACLT formation
 - Our first project
 - What's next for Arundel CLT
- 

Arundel Parish Map



ACLT – the story so far

- 2011-14 Neighbourhood Plan 1 and Housing Needs Survey, AiRS involved
- 2018-19 Neighbourhood Plan Review, Government & Arun Council targets for new housing prepares the way for CLT role in major site allocation (90 homes, 30% affordable)
- 2019 ACLT Steering Group formed. ACLT Ltd formed as a Community Benefit Society
- 2020 building membership, who voted for the first board of directors, governance sub- group, S106 Agreement Nov 2021
- Today, membership approaching 150

News

'Hard work' sees affordable homes delivery move closer

Katherine Hollisey-McLean
Editor
news@littleshampingtongazette.co.uk

The Community Land Trust in Arundel has been working towards the delivery of affordable homes for the town in line with the Neighbourhood Plan.

Alongside the Norfolk Estate and Arundel Town Council, some significant milestones have been achieved in recent months, including the signing of a key agreement and the launch of an e-form to register interest in the affordable housing.

In November, Fitzalan Estates, Arundel Town Council and Arundel Community Land Trust signed the 'section 106'. This agreement cemented the commitment to affordable homes, and other community contributions arising from the development, such as the potential for a new community building and 'growing space', which could be used as allotments.



The signing of the Section 106 agreement to provide affordable homes in Arundel

Arun District Council and West Sussex Council signed the following week, and the outline planning consent has now been announced on Arun Council's website.

Darrell Gale, Chair of Arundel CLT, said: "The agreement is the result of months of hard work and

negotiation to achieve the aims of Arundel's 2019 Neighbourhood Plan to provide much needed truly affordable homes for the people of Arundel, and in so doing keeping the community together when people with local connections would otherwise have to live

elsewhere because of high house prices and rents."

Arun District Council is getting ready to launch the e-form for people with Arundel connections, who meet the financial criteria, to register their interest in the new homes that will be built on the land off Ford Road.

Our first project: 'Land off Ford Road'

- Landowner: Norfolk Estate; JV with Esquire to build & market
- Aster selected by CLT as Reg. Provider for Affordable Housing
- CLT party to s106 - Neighbourhood Plan promises: CLT role in Affordable Housing with 20 of 27 Social Rent, Local Lettings.
- Complex legal contracting: 4 party Contract for Sale
- New public access open space, owned by Management Company, financed by Service Charge
- Public bridleway through the site connection Nat Park & river
- CLT participation in planning ; 2021 Outline (Savills for Norfolk Estate); 2023 Reserved Matters (Esquire for Joint Venture with landowner)
- Joining up community projects on adjacent land



Arundel Gate – 90 New Homes & new public access open spaces

- First new affordable housing since 1980s. 1st 'general needs' since 1950s (sold off 1980s)
- 20 Social Rent, 7 Shared Ownership
 - Quality of build is good and 'tenure blind' externally
 - CLT own Freeholds for Social Rent with 130 year Lease to Aster.
 - Shared Ownership = Aster only but with Local Lettings Policy
- Aster role in development (Employer's Agent) secures quality
- 2023 Construction started
- 2024 Esquire marketing suite and first completions
- 2025 Esquire building out and gradual sales
 - 1st shared ownership homes occupied Feb 2026
 - 1st social rent homes occupied April 2026



Arundel CLT Ford Rd. Scheme 90 homes 27 affordable in partnership with Aster



17/04/2026

@HubSussex www.sussexcommunityhousinghub.org

Slide 7

Arundel CLT Ford Rd. Scheme Site visit with partners and CLA (October 2025)





THANKS!

In Wales and England there are:

2,080+

**affordable homes
completed**


315+

**CLTs
incorporated**

104+

**community assets
managed**





Community Land Trusts – or CLTs – give ordinary people the means to steward land for local wellbeing; developing and managing homes and other assets important to their local community.



... ABOUT COMMUNITY

CLTs are organised around a place, and anyone who lives or works there can join and participate, democratically



... ABOUT LAND

CLTs take ownership of land, removing it from the market place and stewarding it on behalf of the local community




... ABOUT TRUST

CLTs prioritise the wellbeing of the local community, safeguarding purposes like permanently affordable housing or the preservation of natural habitats

More than housing. In England and Wales, many CLTs are concerned with affordable homes. But the CLT model can also be used to safeguard assets valuable to the community like community enterprises, food growing or workspaces. Or to steward large areas of common or public land.

Growing and here to stay. The number of CLTs has been growing exponentially for a decade. They act as long-term stewards of community assets, ensuring that they remain genuinely affordable for local people, not just for now but for every future occupier.



The Good

Achievements and things to be proud of 😊

COMMUNITY

- mandate from Neighbourhood Plan; on-going accountability through CBS constitution
- voluntary effort and contributions; skilled and engaged board
- CLT role to ensure informed local communications and conversations
- collaborations with community groups for adjacent green spaces
- intervention into Arundel's over-heated house market with Local Lettings

LAND

- relationship and Estate time horizons – 'legacy'
30% Affordable with 20 SOCIAL rent- done deal – not challenged
- Management Company constitution – tenants & residents as well as owners
service charge cap @ 17% for 30% Affordable homes within contractual documentation
- Nature AND built environment
- ☐ Public Right of Way Access, new public access open space replacing agricultural

The Bad

Resigning moments and regrets



- Esquire querying CLT's choice of Registered Provider – Earl Henry to the rescue!
- Site layout tussle – ADC to the rescue – housing mix....*person numbers; wheelchair adaptations – no rescue from Aster;*
- Aster – benefits & disbenefits of regulation and experience – *break clause conditions, lack of flex beyond pre-development*
- Management Company constitution – Henry to the rescue Part 2
- No solar, no ground heat, difficulty of getting engagement on landscaping plans
- Access to start-up funding – Arun DC but only just
- Local Lettings – hard work!

The Unforeseen

Balancing & compromising

- S106 model – risk for CLT reputational rather than financial or housing delivery - walk-before-run but very much junior partner
- challenges of overseeing legalities – fees, wear-and-tear on director sub-group
- accounting issues – Corporation Tax on donations and ground rents , did we choose right legal form?
- benefits of regulation systems vs community autonomy
- community organisation 'everyone's a volunteer'



February '26

'we have keys'

'it's with much happiness I was able to bid'

'Nick and Esther are delighted to have received the keys to their new home, purchased through the Shared Ownership scheme. Nick has lived in Arundel his whole life, and both work locally in education'.

Another from a local single mum waiting for Social Rent

I have bidden, so it's with much happiness I was able to bid. I have bidden on both that came up for the arundel houses.

Again, thank you for your help.

Keeping my fingers crossed

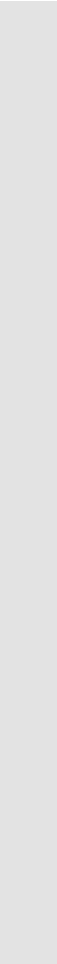


What's next for Arundel CLT?

- Governance – board resilience, succession planning, 9 year terms
- Another Affordable Housing project? 3 challenges all relevant - land; finance; expertise
- Potential community partnering for asset based projects

Thank you

Questions?





10. Informal Discussion

- *any questions?*

A recap on Incorporation and Community Benefit Societies



What is HK Community Land Trust Ltd?



- Horsted Keynes Community Land Trust Ltd (HKCLT) was incorporated by the Financial Conduct Authority (FCA) under the Co-operative and Community Benefit Societies Act 2014 as a *Community Benefit Society* on 9th October 2024
- HKCLT has a Statutory Asset Lock to ensure that any assets of the CLT are protected for community benefit in perpetuity

***Everything that HKCLT does has to be for
the benefit of our Horsted Keynes community***



What is a Community Land Trust?

- **Co-operative societies** – businesses that are run for the economic, social and cultural *benefit of their members*. (FCA)
- **Community benefit societies** – businesses that are run for the *benefit of the wider community*, re-investing profits in the community. (FCA)
- **Community Land Trusts** are one type of Community Benefit Society
“*Community Land Trusts (CLTs) are democratic, non-profit organisations that own and develop land for the benefit of the community*” (NCLTN)



What is a Community Land Trust?

- Community Land Trusts are defined in law (*section 2, para 7, Leasehold Reform (Ground Rent) Act 2022*) and must:
 - Be set up to benefit a defined community
 - *for us, that is the parish of Horsted Keynes*
 - Be not-for-profit
 - *any surplus we make must be used to benefit our HK community*
 - Enable local people to join the CLT, if they support the CLT's aims
 - *that's you!*
 - Give its members a controlling vote in Annual General Meetings and the Board
 - *run democratically by members from our HK community*
- That's why we are here tonight!***