



Minutes of the Meeting

27th March 2019

Present -

Residents: Maureen, Jill, Jackie, Juliet, Glenn, Heidi, Fabian, Ahmed, Deirdre, Maggie, & Pam

Advisor: Mike

Apologies: Arthur, Kim

1 Welcome and Introductions

1.1 MP welcomed everyone to the meeting and asked everyone to introduce themselves to the new members present.

2 Election of New Chair

2.1 It was agreed to not take this item at this point in the agenda,

3 Signing the Code of Conduct

3.1 MT did not have the copies available and will bring them to the next meeting.

4 Minutes of the meeting held on 27th February 2019

4.1 The Minutes were agreed as a true and accurate record after noting that Deirdre was not present but that she did send apologies.

5 Matters Arising from the meeting held on 27th February 2019

5.1 HT raised the need to get OHG at our next meeting with them to reveal what they are doing in response to the Stock Condition Survey at Kelson and the other tall blocks as there has been no adequate communication with residents. is no

5.2 No further matters arising were raised.

6 Advisor's Report

6.1 MT Spoke to his written report that had been circulated, covering the following issues:

- Residents Meetings
- Other Meetings

- Alice Shepherd & Oak Resident Steering Group
- Kedge, starboard & Winch Resident Steering Group
- Kingsbridge TRA
- Samuda TRA
- Resident Charter Questions
- Stock Condition Survey
- Website
- Non Resident Leaseholders

6.2 MT advised that since the report was produced the Alice Shepherd House and Oak House Resident Steering Group had met. They are interviewing their Independent Resident Advise on 3rd April 2019. They had also received a response about their concerns at the lack of leaseholder representation, and it turns out their there are only two resident leaseholders in both blocks and MT is aware that one of them is selling up.

6.3 The Alice Shepherd House and Oak House Resident Steering Group still have trust concerns when it comes to OHG and the rumours on the restructuring. MP reported on what she had heard and as a result she had made an appointment to discuss it with Mayor Biggs tomorrow as residents have not been consulted and the closing date for the consultation is 1st May 2019.

7 Draft April 2019 Newsletter

7.1 MT drafted a newsletter for the 4EF to discuss. Other than some typos, it was agreed that the completed newsletters would be forwarded to OHG on Monday for printing and distribution; and for publication on the 4EF website.

MT

8 Stock Condition Survey Questions

8.1 MT has not received the remaining responses that were promised by OHG. LA advised that they are still awaited from other colleagues and as soon as she has them, she will forward them on to the 4EF.

8 Clarifying the role of the 4EF

8.1 MT asked MT to open the discussion. MT explained that with the conversations commencing in the three areas that had been identified by OHG the role of the 4EF needs to be clarified.

8.2 After discussion it was agreed that the role of the 4EF would be to:

- Support the Resident Steering Groups that had been set up
- Continue to research and advocate best practice
- To hold OHG to account in respect of the conversations

9 Joint Meeting with the Resident Steering Groups

- 9.1** There was a discussion with regard to the benefit of organising a joint meeting with the Resident Steering Groups. It was felt that this would be beneficial and that to aim for something in June, when the Kingsbridge Estate Resident Steering Group would have had at least two times to meet.

10 Are OH Still Open to a Joint Venture?

- 10.1** As agreed at the last meeting, GP presented two papers on how any redevelopments would be affected if they are delivered through a Joint Venture (JV) with a private developer, as originally proposed for Project Stone. GP's concerns are that JVs inevitably minimise the revenue available to fund affordable housing and fair deals for residents. Because, unlike housing associations, private developers are profit making. Typically JVs require a 20% profit margin on the sales values of market homes - to pay dividends to shareholders. Schemes funded by housing associations alone can work with surplus margins as low as 10% on costs. As an example of the difference, a redevelopment of the Kingsbridge Estate as proposed in Project Stone, (from 134 units to 407 using the same tenure split) would lead to a profit of £35m if carried out by a JV, compared to a 'surplus' of £13.6m if OHG funded the scheme themselves using a margin of 10% of costs.
- 10.2** The other drawback of JV's is that developers also often take primary control of designing schemes. The advantage to associations is that developers do the borrowing and share risk of price falls for market units.
- 10.3** OHG's proposed estate redevelopments in Camden will be through a JV if they happen. During initial consultations residents were told that OHG hadn't decided how any project would be funded - whether through a JV or OHG alone - but a few weeks after full redevelopment was chosen as the 'preferred option' to work on further, OHG advertised for a private developer JV partner to fund, design, and build a redevelopment project, should redevelopment win a future resident ballot. GP wants the 4EF and residents on the Steering Groups to ask OHG whether they intend fund any Island redevelopment schemes themselves or through a JV with a developer, because that choice will have a massive impact.

MT

11 Bellamy Close Steering Group

11.1 AH gave an update in respect of the scheme at Bellamy Close where 25 homes are to be replaced by two 15 storey blocks. AH advised that this was going to be where the extra Care home will be located. They were going down the JV route but it now looks like it will developed without a partner. The ballot is expected this summer. AC to ask OHG for a copy of the offer document.

12 4EF Constitution

12.1 It was unanimously agreed to amend the 4EF constitution to: **MT**

- Amend the section on the Samuda representation to acknowledge the establishment of the Samuda TRA
- Add in a requirement for Members to agree to share email addresses for the purposes of administering the \$EF to comply with GDPR regulations.

13 Any Other Business

13.1 AH nominated Candida Ronald and JS nominated Heidi Tan for consideration as co-optees. It was agreed to co-opt both.

13.2 There was no further business and the meeting closed at 8.50pm

14 Dates of Next Meetings

14.1 The dates of the next meetings are:

- Wednesday 24th April 2019
- Wednesday 22nd May 2019
- Wednesday 26th June 2019