

## Lune Valley Community Land Trust - How do we deliver on our Aims?



### **The business we will do.**

We will carry out any of the following business activities, for community benefit:

- owning and renting out affordable homes
- owning and selling on shared ownership affordable homes
- owning or managing public open spaces for community control, access and use, including to maintain biodiversity
- possibly, owning, leasing or managing other local communal facilities, under community control
- possibly, training and employing (or contracting with) local people to carry out our business

### **How we will fund our activities.**

We can fund our activities in any of the following ways;

- by rental income from affordable homes
- by commercial mortgage loans, repaid at commercial rates
- by loans or loanstock from members. We'd pay interest on these only at a rate that is sufficient to attract the loans required in order to meet the objects of the Society
- by charitable donations
- by grants, from local or national government, or other available sources; including the Government's '£300 Million over 5 years' Community Led Housing Fund
- by issuing withdrawable share capital to members. We'd pay interest on that share capital only at a rate that is sufficient to attract and retain the capital required in order to meet the objects of the Society.

### **The Communities that we intend to benefit.**

We will operate first in the parish of Halton with Aughton, Lancashire; and also more widely in the Lune Valley community. We can benefit these communities and their members in these ways:

- making homes available at social/affordable rents will allow the poorest to live safer lives in good quality homes; the CLT structure prevents these being subject to 'right to buy', so they can be available for the community in perpetuity
- providing a range of affordable homes will allow lower paid and key public workers to stay in the community, closer to the services that need them
- these affordable homes also contributes to the diversity, viability and flourishing of the wider community in Lancaster and the Lune Valley
- our community control, and careful management, of public open space will allow the community to decide what they want to do with it, and give access to landscape that nourishes and enriches them, by enabling and encouraging recreation, and engagement with nature and biodiversity
- we will manage land to be part of, and enlarge, wider Lune Valley landscape, recreation and biodiversity projects, whose larger scale increases their viability and value to the larger community

- the community's ability to be members of the CLT gives them the ability to take part in decisions, giving more control over things - homes, land, facilities - that are critical to their enjoyment of life.
- with training and employing (or contracting with) local people to carry out our business the CLT aims to create employment for local people and thus growing the local economy.

Our priority current project is to develop, ourselves, the uncompleted site between Mill Lane and Forge Lane – see the **Community Led Homes** section of the website. [[http://lunevalleyclt.org/affordable-housing/.](http://lunevalleyclt.org/affordable-housing/)]

We are also contributing ideas on housing and community land in the preparation of the Halton-with-Aughton Neighbourhood Plan, and will take part in community consultations on this, to engage with local people and gain their views, interest and involvement.

We are also ready to come and talk to any other Lune Valley communities, to understand their needs, and see how we might help and work with them, too.

**If we make any surplus/profit.** As required by our Rules, we may use any profits/surplus as a general reserve for the continuation and development of the Society; or to make payments for social or community purposes within the community we serve.

**Links with any company, society or authority.** We expect, as is often the practice, to partner or contract with, local specialist housing associations, or RPs, to own and or manage our rental and shared ownership homes. For our Mill Lane, Halton scheme, we have 'tendered' this work out, and have selected South Lakes Housing Association as our development and long term management partner.

We expect to receive grant funding for affordable homes from Lancaster City Council, from Homes England, and from possible other grant sources.

*v1 Based on our Financial Conduct Authority registration document, 01/02/18, updated.*

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