



Thorverton CLT

Report of Board meeting held 5/6/26

Present:

Andrew Foster (Chair)
Andrew Saunders
Andrew Wiles

Minutes of Board meeting held 11/5/26

Accuracy agreed.

Progress on the Silver St sites

This part of the meeting was attended by Katie Jeffs & Robert Pert from Savills, Jo Petford from Hastoe & Steve Watson from Middlemarch, TCLT's proposed adviser on the land transaction(s), including the MDDC-grant elements of that. SW will be working with Dominic Curran of Anthony Collins, solicitors.

MoU in respect of the north site (Savills/CC's recently-issued draft between the CC, CLT and Hastoe):

- AW's minor presentational corrections broadly accepted by KJ.
- KJ said No to TCLT's request for an explicit reference in the MoU to a plot-price. KJ said that the CC will need to see a Hastoe-led/TCLT-endorsed financial appraisal before settling on a plot price.
- JP to propose alternative dates for the relevant clauses in 3.6.
- JP suggested that Hastoe might not need any access to the south site, neither for BNG nor for surface-water run-off. Particularly given the experience of neighbouring Court Barton Close, TCLT were surprised (to say the least) to hear that about the surface-water run-off and asked JP to look at this matter again.
- KJ to finalise the MoU

KJ to talk to the CC about TCLT's request for a separate MoU to cover its housing ambitions (separate from Hastoe) for the south site. TCLT re-confirmed that their ambitions were for affordable housing only, with 6 DMS houses being built by a local contractor.

Formal legal commitment of the parties to the north site land transaction

- KJ said that Savills/CC were prepared to consider putting in place an Option Agreement with Hastoe/TCLT, and acknowledged that this could take effect before the granting of planning permission. While very welcome news, this has to be noted as a provisional offer at this stage.
- It was acknowledged that an Option Agreement, which would include consequential legal documents between Hastoe and TCLT, would be a joint Hastoe/TCLT proposal



- Prior to the submission of a project-specific draft Option Agreement from Hastoe/TCLT, JP will send to Savills/CC their “template” Option Agreement
- JP was hopeful that it would only be “a couple of weeks” before TCLT and its advisers would have the opportunity to comment on the draft of the Option Agreement specific to this project.

TCLT’s grant offer of £280k (inc legal fees) from MDDC/DCC to enable it to buy the site(s)

TCLT explained that they are meeting John Hammond of MDDC 10/6/26 to discuss this. TCLT will report back.

Ground rent from Hastoe (leaseholder) to TCLT (freeholder).

SW raised this as a matter to be resolved between Hastoe and TCLT, preferably to be reflected in the documents linked to the Option Agreement. To be taken forward by SW/TCLT/Hastoe

Date of next meeting between Savills, Hastoe & TCLT

Before the end of July – Savills to lead.

TCLT Governance

Agreed to publicise in July’ish TCLT’s AGM on 16th Sept, to be held at TMH.

Outstanding action for AW is to draft some rules regarding the appointment of Board members.

TCLT Finances

AW reported that his draft accounts for 25/26 are being reviewed by an accountant-friend of his, who hopes to have completed accounts available by the end of June

Comms issues

A “Thorverton Community Action” group have approached TCLT to enquire about our stance on the two proposed market-led developments in the village. Agreed to respond that TCLT’s focus is on its affordable housing project on Silver St, and that it does not have a formal stance on these other proposals.

AW to arrange a Lettings Policy consultation for interested Members

Shop proposal

Noted that AF/AS/AW met members of the shop working group 2/6/26 for an informal discussion about how the shop might fit, governance-wise, under the umbrella of TCLT.

DONM

TBA