



Butterwood Homes Scrutiny Panel

August 10th, 2022

Present

John Swinney (Virtual) Butterwood
Patricia Hughes Butterwood
Joanne Raynes Butterwood

Cllr Engström
Cllr Farmer
Cllr Smith
Cllr Quarterman (Observer status - Virtual)

Claire Lord Butterwood, minute-taker

Meeting Started 19.00

1	<p>Minutes From Previous Meeting</p> <p>Appendix 1 minutes from previous meeting were approved with no matters arising that are not covered elsewhere on the agenda</p> <p>It was clarified that the AGM minutes included in the pack was the contractually required AGM between Bridges and the company. It was confirmed that Butterwood Homes would be holding its own AGM which would include the Shareholder. However, clarification was needed as to who was responsible for calling the AGM.</p>	
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2	<p>Rebranding</p> <p>Members of the Panel were reminded of the rationale for renaming the company and an explanation was given to the meeting as to how the name had been chosen. It was confirmed that the Butterwood Homes domain was available and had been secured and that the company was in the process of trademarking the name.</p> <p>The meeting was shown the new website. Discussion took place about the content and a query was raised about the go live date. It was explained that the website was mainly aimed at developers at the moment; rather than at potential tenants and that once the company enquiries email address had been set up then the website would be made live. The Panel recommended that rather than an email, a webform for contact may be more beneficial to the company.</p> <p>It was confirmed that Squarespace who are hosting the website will be responsible for the security updates and the privacy of the site.</p> <p>The meeting was told that the creation of the new branding and website had cost £6,000 (+VAT)</p>	
3	<p>Investment for Growth</p> <p>The vision of growth, as laid out in appendix 2 was explained to the meeting. The meeting acknowledged that all growth and investment plans were being made in consultation with, and agreement from the Shareholder.</p> <p>Discussion took place about the importance of the company maintaining a good relationship with the Shareholder and involving the shareholder in all investment decisions.</p>	
4	<p>Lease Arrangements for Edenbrook</p> <p>This item was covered in the finance presentation.</p>	
5	<p>Financial Presentation including Full year Trading Review and Financial Outturn and Forecast</p> <p>The finance presentation included details on: -</p> <ul style="list-style-type: none"> • the performance for year ending March 2022 • the percentage of keyworker tenants and local tenants • a breakdown of the fees charged <p>It was felt that the financial details were all positive.</p> <p>There was discussion around</p> <ul style="list-style-type: none"> • the service charge • the size of the electricity charge, and the opportunity to reduce this • and the need to include a provision for future refurbishment costs. • the letting and management fees across the 2021/2022 and 2022/2023. It was agreed to send out a detailed breakdown. 	

	<p>It was confirmed that the Shareholder was receiving the expected level of return on it's investment.</p>	
6	<p>Future Plans</p> <p>Cllr Quarterman declared an interest as the Chairman of the planning committee.</p> <p>The meeting was told that currently the company was looking at an investment opportunity details of which were provided to the panel but remain confidential.</p> <p>The Panel were advised that the Council, as Shareholder will make any decisions on the investment and in what form it would take (e.g. full market rent, key worker affordable, shared equity ownership)</p> <p>It was confirmed that the company was looking for more investment opportunities in the future but that the company would only grow at a pace that was agreeable to the Shareholder.</p>	
7	<p>Terms of Reference – Extra Agenda Item</p> <p>The meeting was asked to review and approve the terms of reference for the year.</p> <p>Recommendations</p> <ol style="list-style-type: none"> 1. The numbering system is corrected 2. Item 2.2(1) should be changed to 'The Panel will comprise of four members of Hart District Council's Overview and Scrutiny Committee.' 3. Item 2.4(1) should be changed to 'The Panel is not a constituted committee of Hart District Council. There is no requirement to meet in public or to make public any notes or minutes.' 4. Items 2.1(2) and 2.4(2) should be amalgamated to read 'A meeting of the panel should only be quorate if at least two Panel members and at least one Director are present.' 	
8	<p>AOB</p> <ul style="list-style-type: none"> • It was agreed that Cllr Farmer would present the results of the meeting to Overview and Scrutiny in September and Cabinet in October. • It was agreed that there was a need for an AGM of Butterwood Homes. • There was discussion around future projects and the growth of the company. It was agreed that currently the company should continue to use Bridges as a managing agent and that the properties offered should be affordable housing for keyworkers or people with local connections. However, this should be reviewed in the future when the property portfolio has increased. 	

Meeting Closed 20.37