**Notes of online meeting to discuss next steps for potential development at**

**Glebe Farm St Endellion**

**27 March 2024**

Present: Nicola Williams, Dave Slatter (Agent), Phil Hills (CCLT) Sarah Roberts (CC’s Affordable Housing Team), Stephen Morgan (Estates Management) and Julian Harris (TH Harris & Sons)

Apologies: Imogen Day (AH Team)

**Commercial elements**

NW introduced JH to the meeting. JH is a builder/developer who is interested in the commercial opportunity within the farmyard and sees it has the potential to come forward and help finance the wider development especially in providing some of the key infrastructure that will be required.

From initial analysis JH suggested that the cost of the roads and drainage would be in the region of £450-500K. NB JH has revised this figure upward/ Dec ‘24

**Housing**

PH advised that whilst they are minimum space standards and performance specifications Homes England have capped funding for build costs of affordable housing units at £2,500 per m2 which results in most schemes having to be value engineered in order to stay in budget. JH agreed/but adds there are ways to defray some costs in terms of the infrastructure/build style.

SM confirmed the housing land would have an Agricultural Land Value.

**Project Funding**

SR reported that of the £40,000 fund £7,721 has so far been drawn down by the Parish Council (to supplement the PC own project funding) leaving £32,279 potentially available. However, SR reminded the meeting that this funding cannot be drawn down until a land option is in place.

NW reported the Parish Council would be establishing its funding for the next stage shortly, (meeting 08.04.24) NB 30K over 2 yrs agreed.

JH said that if he had an option to purchase the farmyard (subject to planning) then his company would fund the development work on the commercial and infrastructure aspects of the scheme.

SM explained his role and confirmed there is not much appetite within the Council for it to develop the Farmyard. He would establish whether the site would have to be tested on the open market before any options could be agreed. There could potentially be two separate land agreements for housing and commercial sites.

**Who is the client?**

With potentially different bodies bringing forward different aspects of the scheme DS wanted to know who the client for the design team would be so that the cohesive integrated scheme that the Planners want to see is designed and delivered.

Through discussion it was felt that establishing an SPV (a Special-Purpose Vehicle is a legal entity that allows multiple investors to pool their capital and make an investment in a single company) to act as the Client was probably the best way forward. SM was attending a meeting later that day and would raise the concept of an SPV at that meeting and report back.

**Project development**

Need to develop a 3D model of the site and existing settlement so that the position, form and massing of potential new buildings can be evaluated.

DS to capture the extent of the land survey required and share with JH who will obtain quotes.

DS also recommended that an Archaeological ground radar survey should also be undertaken to establish is any parts of the site might be sterilised.

**Next meeting:** TBC