

MERANTUN DEVELOPMENT LIMITED SUB-COMMITTEE
12 OCTOBER 2020

(7.57 pm - 8.03 pm)

PRESENT Councillors Stephen Alambritis (in the Chair), Mark Allison and Martin Whelton

Ged Curran (Chief Executive), Caroline Holland (Director of Corporate Services), Chris Lee (Director of Environment and Regeneration), Louise Round (Managing Director, South London Legal Partnership and Monitoring Officer), James McGinlay (Assistant Director for Sustainable Communities) and Amy Dumitrescu (Democratic Services Officer)

ALSO PRESENT Councillor Daniel Holden

1 APOLOGIES FOR ABSENCE (Agenda Item 1)

There were no apologies for absence.

2 DECLARATIONS OF PECUNIARY INTEREST (Agenda Item 2)

There were no declarations of interest.

3 MINUTES OF THE PREVIOUS MEETING (Agenda Item 3)

RESOLVED that the minutes of the meeting held on 13 July 2020 were agreed as a correct record.

4 MERANTUN DEVELOPMENT LTD: COMPANY PROGRESS REPORT (Agenda Item 4)

The Director of Environment and Regeneration presented the report which updated on progress since the last meeting. The approval of the planning permissions for the four sites the company was seeking to develop was a significant milestone and provided an opportunity to review the business plan. The conclusion of the independent review of the business plan would be completed by the end of October and would be brought back to the Sub-Committee at the earliest opportunity. A number of factors were significant in the review, including the Council's own financial position as a result of the covid-19 pandemic, the impact the pandemic had on the housing and rental markets and Brexit.

The Cabinet Member for Regeneration, Housing and Transport thanked the officers involved in their work in obtaining planning permission for the four sites, which would have a positive impact and provide much needed housing.

The Cabinet Member for Finance echoed those comments and welcomed the review of the business plan in light of the external factors.

The Chair welcomed the granting of planning permission and the progress made to date.

RESOLVED

1. That the progress of Merantun Development Limited (MDL) for the delivery of their new build housing programme be noted.
2. The forthcoming key decision point on the delivery of MDL's business plan be noted.
3. The year to date expenditure incurred by the Company be noted.