

# Agenda Item 3

## MERANTUN DEVELOPMENT LIMITED SUB-COMMITTEE 27 JANUARY 2020

(7.47 pm - 7.50 pm)

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

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

### 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)

The minutes of the meeting held on 14 October 2019 were agreed as a correct record.

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

The Director of Corporate Services presented the company progress report, highlighting that the planning applications were currently going through the Council's planning process and had been considered by the Design Review Panel. and advised that the applications had been to the DRP and we going through the planning process. Subject to the outcome of that process there may be some changes to the business plan due to the change in number of units, which would in turn impact on the return and the money the company would need to borrow from the Council. It was anticipated that due to the delays with the planning process, the transfer of land would not take place in this financial year and would therefore need to be carried forward.

The Head of Sustainable Communities and Company Director advised that officers would continue to work with colleagues across London on delivering best practice for housing companies.

#### RESOLVED:

1. The progress of Merantun Development Limited (MDL) for the delivery of their new build housing programme be noted.
2. The progress on design and planning of the four sites be noted.

3. The year to date expenditure incurred by the Company be noted.