



Annual Report

2022-2023



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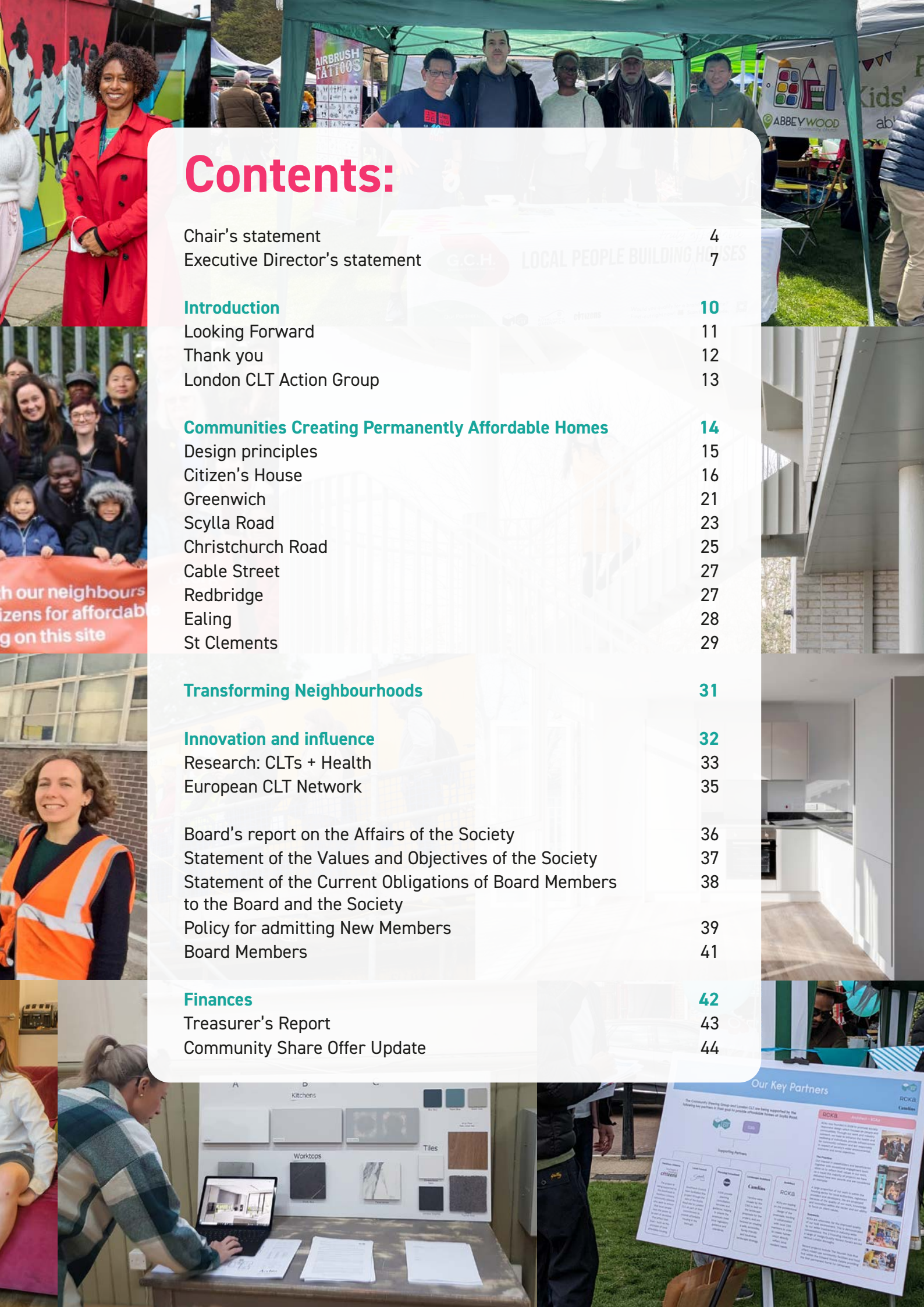
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Chair's Statement

Dear Members and Friends

It is with real pride and excitement that I write as Chair of the Board to present our Annual Report for the year. As I research and reflect on the achievements of the past year, I am reminded of the unwavering commitment and resilience of our organization, the tireless dedication of our staff and members, and the incredible support we receive from our collective communities.

Together, we have reached a remarkable milestone this year. Our collective efforts have enabled us to complete our first directly delivered housing project, one which has not only transformed the lives of our new residents but also garnered widespread admiration and recognition for both London CLT and the wider community-led housing sector. This carefully crafted little project is having an impact way beyond its size. It has turbo-charged the pursuit of more genuinely affordable housing for all.

A Vision Realised: Citizens House

Brasted Close in Sydenham shares many of the affordability challenges of sites throughout the capital. In London Borough of Lewisham, where the site is located, average home prices are c13 times the median local income of £36,104. Locally, we heard a very clearly expressed desire from local residents for more genuinely affordable homes, and quickly.

Alongside Lewisham Citizens and others, and supported by our Community Share Offer, London CLT collected and shaped these voices into a campaign which ultimately led to the gifting of some local infill land by Lewisham Council, the granting of some precious enabling funding from the Greater London Authority, and an opportunity for London CLT to show what can be done.

A couple of years and a whole lot of effort later, Citizens House has emerged. From the hundreds of applications from people with a local connection for the completed homes, we now have a settled and happy set of residents in occupation who retain the collective spirit of the campaigning and development process. As Christian, one of the new residents, puts it: "there is a sense of community-building that is shared among residents".

While there is much to admire about the physical aspects of the project, from the striking architecture to the careful arrangement of public and private amenity spaces which promote communal living, for me the truly important thing here is the proof of concept it offers. Citizens House makes real the London CLT spirit of community engagement and collaboration. The building was made possible through the collective efforts of our dedicated staff team and partners, and the unwavering support of our community members and future residents.

Here is a project which clearly demonstrates the resilience of a cooperative approach, delivered as it was through a period of unprecedented macro-economic and societal instability. If policy-makers, funders, decision makers or opinion formers are seeking an exemplar for affordable housing delivery in the toughest of times, they truly need look no further than the 11 modest homes we have created this year on this South London estate.

Expanding Our Reach

While Citizens House is a remarkable achievement, it is just one chapter in our ongoing commitment to expanding access to affordable housing. In 2022/23, we sought to leverage our success as a springboard to win more projects. In July 2023 we were delighted to exchange land transfer contracts on our London Borough Greenwich project which will provide c21 new community-led, environmentally responsible and economically sustainable homes across a number of sites in the borough. All going well, we aim to submit planning applications towards the end of this year. Similarly, we continue to progress our project in Christchurch Road in Brixton, which has potential to create c31 new homes, as well as various other opportunities from LB Redbridge to the Olympic Park.

Of course, it has not all been plain sailing, and we have had a number of significant disappointments this year. In August 2022, we heard that our 12-home project in Scylla Road in LB Southwark would be placed on hold pending a borough-wide review of land strategy being undertaken by the local authority. We continue to engage with the council to try to progress this scheme or find alternative sites.

More recently, in September, we were devastated to hear that our site in Cable Street in Tower Hamlets was to be withdrawn by TFL. This was a site that we had worked on for several years, and one which we felt had real potential for over 40 community-led homes. Again, we will seek to urgently discuss this decision further with TFL and the GLA and try to find an alternative means of enabling these much needed affordable homes for Londoners.

These kinds of disappointments lay bare the inherent precariousness of delivering affordable housing at a time of real crisis in public funding. It has never been easy, but now is a time of immense challenge in procuring two of our crucial components: funding and land. It is for this reason that successes like Citizens House are so important. The perspectives of those involved in projects like this, particularly those of our residents and members, can become powerful advocates for the investment that London CLT needs, and ultimately for the change we are seeking to make.

Community Engagement: Our Guiding Force

Throughout this year, we remained deeply committed to fostering an environment of inclusivity, transparency and partnership. Our success is inextricably linked to the support and trust we receive from our members, resident groups, staff, volunteers and partners. I am immensely grateful for the unwavering dedication of all those who share our vision and stand with us in our mission.

Our collaborative efforts have continued this year, with highlights including the selection of the architects for our Greenwich project (Archio) which brought together the community steering group, London CLT staff and partners to choose appropriate design partners for the next stage of the project. We firmly believe that the strength of the organisation lies in the collective power of our members and wider community, and we will continue to prioritise these efforts in the coming year, and every year.

Financial Responsibility and Sustainability

Lastly, as we celebrate our achievements, we must also recognise the importance of our financial sustainability. London CLT financial health remains robust, thanks to the diligent stewardship of our resources by our Executive Team and Board of Directors, and the ongoing support of our investors, partners, funders and donors. Our audited accounts are presented in this report.

We continue to invest our funds extremely carefully, ensuring that every single pound spent contributes towards providing new affordable housing. However, as with any development business, London CLT as an organisation is reliant on the cashflow arising from new projects. We must not lose sight of the need for new land, new investment and additional funding.

This is particularly so in a time of real scarcity of public and third sector funding, and of instability in the wider housing and financial markets. In the coming year we will continue to seek out new opportunities and funding, under both direct and indirect delivery models, with the aim of growing the organisation to be able to a) deliver more genuinely affordable homes and b) weather any unforeseen economic challenges and seize new opportunities.

Looking Ahead: Our Vision for the Future

So as we finish this remarkable year, I am hugely proud that our successes have not only changed the lives of many but also amplified our ambition. In the coming year, we will build on these accomplishments, further expand our reach, and continue to innovate in the provision of affordable housing. Our commitment to sustainability and community-driven development will remain unwavering, and we will continue to seek new ways to engage with our community and involve them in shaping our projects. We recognize that the need for community-led affordable housing remains urgent, and that our work is far from finished.

On behalf of the entire Board, I would like to offer my sincere thanks to you for your steadfast support, and I look forward to the important work, and fun times, ahead.

Yours sincerely



A handwritten signature in black ink that reads "Colm Lacey". The signature is written in a cursive, flowing style.

Colm Lacey
Chair, London CLT

Executive Director's Statement

The theme of this year's report is 'Looking Forwards', but before addressing the future, I would like to pick up on our work over the past year, building on the Firm Foundations from our 2022 Annual Report.

We have much to celebrate. At the beginning of 2023 we completed our first stand alone development at Citizens House in Lewisham, with 11 new homes occupied by households in housing need. This is the first completed project supported by the Community Housing Fund, the GLA's grant funding stream to promote community led housing. I hope it will be the first of many projects to complete in London and supported by the GLA, as security and stability of funding is key to success in our sector.

Community led affordable housing development in London is incredibly complex. Citizens House wouldn't have been possible without the support of a wide team of volunteers, stakeholders, consultants and funders. We are hugely thankful for that support, including:

- The tenacity and commitment of Lewisham Citizens and the local community and their unwavering belief in the project, from first identifying initial potential sites, through to campaigning for land to be released by LB Lewisham, and ongoing involvement through to completion.
- The belief and support of both LB Lewisham and the GLA – Lewisham for buying into our vision and agreeing to release the land, and the GLA for both technical and funding support to ensure the project was 100% genuinely and permanently affordable for local people.
- Our brilliant consultant team, lead by Archio Architects, who bought into the ethos of community led development from day one and developed such a beautiful design. And a design that was delivered on budget by Roof Contractors, with great construction oversight by BPM Project Management.
- Our investors through the Community Share Offer from 2016 for their financial support and without whose support the project would not have happened. Now that Citizens House is complete, I am pleased to report we have already made a partial repayment representing some 14% of the CSO total fund. As reported elsewhere we plan to repay the remaining amount of the CSO by the end of year 2025/26 upon completion of the Greenwich project.
- The development loan of £2.5m at low interest rate from the GLA and administered by Big Issue Invest, allowing the full cost of construction to be financed.
- Our internal team, who managed the allocation of the homes so successfully, along with supporting our residents moving in and setting up the Resident Management Company.

Without this support from such a broad team, we would not have achieved a successful outcome, and we are delighted that the project has been recognised so widely, with national coverage by the BBC, The Guardian and the Financial Times among others, and awards and shortlists ongoing. Judging from the press and feedback, the London CLT model and type of development is not only needed (which we all know) but a welcome new approach to addressing the supply of genuinely affordable homes and one that could be replicated elsewhere.

Another success is our project in Greenwich, working with Greenwich Citizens Housing, to provide 21 homes across two sites, one in Kidbrooke to the west and one in Abbey Wood to the east. The design work is progressing well and we will be submitting planning applications by the end of 2023. We have exchanged contracts on the land with the Royal Borough of Greenwich, have grant support from the GLA in place, and have had successful planning pre-application meetings with the council.

Moving on to this year's theme of 'Looking Forwards', as well as Greenwich we continue work to progress existing projects. This is not straightforward, often as a result of factors outside of our control.

Our project at Cable Street in Shadwell, for 41 homes, and developed over many years with the local community, was paused by the land owner, TfL, in August 2023. We have since requested TfL to resume working with us to find a way forward here and understand they are receptive to concluding negotiations on the land transfer over the next six months and by March 2024. If that is achieved, then a planning application would be possible by late 2024 and would be a major milestone for London CLT and a significantly larger project.

In Southwark, our design for 12 new homes at Scylla Road was stopped by the council in August 2022 when they withdrew the site from us, despite London CLT have community support and GLA grant funding. At a meeting earlier in September 2023 a senior councillor and officer indicated that the project could now be supported again by the council, and we await their timeline and process here.

In Lambeth, our project for 31 homes at Christchurch Road is awaiting additional funding to cover consultant costs as a result of the complexity of addressing the site constraints here. The additional funding bid was submitted in February 2023 and we are still awaiting a decision from the GLA some seven months later. Consequently the project remains on hold.

These three projects at Cable Street, Scylla Road and Christchurch Road represent a potential for 84 new homes, and yet the stop/start nature of progress and decisions taken by others outside our control, make it very difficult to budget and plan.

On a more positive note, we are working with LB of Redbridge to bring forward a site at Torrington Road that already has planning permission for 7 homes, and with indicative grant support from the GLA, that could lead to construction starting in late 2024 with completion in early 2026.

And our longstanding relationship with LB Ealing and Ealing Citizens, has led to a potential opportunity for 21 CLT homes within a 200 home housing project led by the council.

At a national level, the growth of Community Land Trusts continues and there are now over 350 CLTs in England and Wales. The Community Land Trust Network has identified the potential for 278,000 new CLT homes through scaling up a range of delivery methods. If considered over a 10 year period, then 27,800 homes per year is the equivalent of 10% of housing supply per year – a significant new contribution and much needed to meet housing need.

At a London level, we have been developing our 10 year Business Plan, setting out both strategic objectives and a target of 50 homes per year or 500 homes over that period. This is an ambitious but achievable target with many of the sites in the pipeline already identified. The Business Plan will be concluded over the next 3 months and we hope to have it agreed at the December Board meeting.

Our research work is ongoing, generously supported by Impact on Urban Health and Guys' and St Thomas' Hospital Trust. We have completed our retrospective review with residents at St Clements, covered elsewhere in this report, and are moving forward with other workstreams, including a review of energy costs, both in use and capital cost, to quantify the cost benefits of zero and low carbon construction.

Funded research work is critical for London CLT, not only to allow us to explore and learn more about housing and its wider impacts, but also to secure an income stream that allows us to weather some of the financial uncertainty as projects inevitably stop and start.

We have applied for funding to prepare a Best Practice Guide for affordable housing on small sites, and if successful this guide will be invaluable to community groups, local authorities and the GLA and other funders.

We also plan to apply for grant funding to allow a comprehensive review of affordability within the housing sector in London, both so we can further understand affordability (or lack of it) in more detail, but also to understand where London CLT can best target its work relative to housing need.

Moving onto finances, I am delighted to report a surplus for the financial year 2022/23, allowing for part repayment of the Community Share Offer as noted above and elsewhere in this report. Looking forward to the year 2023/24, our projected surplus is down from our initial estimate as a consequence of delays at Cable Street and Christchurch Road, however we are on track to generate a small surplus, potentially bolstered by additional grant applications.

While we do have funding in place for existing projects, the demise of the Community Housing Fund remains a concern, with no current plans for its replacement from central government. Although Capital Grant funds may be available through the GLAs Housing Revenue Account programme, there is unlikely to be future Revenue Grant available to cover pre-planning costs and we will need to look at alternative funding streams here.

As well as our project work, supported by our committed and dedicated Community Steering Groups, we continue to work with Citizens UK, to influence at a wider level, and will be coordinating with them and others in 2024 for the London Mayoral Elections, and in 2025 for the General Election.

And last, but certainly not least, I would like to thank our team, both past and present. We now have a new team in place and I am confident they share my commitment and ambition to grow London CLT over the coming years as we look to implement our Business Plan to deliver 50 homes per year over the next 10 years.



A handwritten signature in black ink, appearing to read 'O. Bulleid'.

Oliver Bulleid
Executive Director London CLT

Introduction

Communities Creating Permanently Affordable Homes & Transforming Neighbourhoods

London Community Land Trust (CLT) works alongside local people in organised groups across the city to create genuinely and permanently affordable homes. These homes are then owned and run by local residents. London CLT puts local people at the heart of decision making around their own homes and neighbourhoods from the very first steps in claiming land, all the way through to planning, design, allocations and maintenance.

We were the very first community land trust in London which began with our project at St. Clement's in Tower Hamlets. We have since directly developed new permanently affordable housing at Citizens House in Lewisham where residents moved in this year to their properties. Alongside this we are campaigning with residents across the city to increase the number of community land trust sites and build more affordable homes.

'Genuinely and permanently affordable homes' really means just that. The pricing of homes is linked to the average local income to make sure people from the area with local connections and ties can stay where they feel they belong. When a resident moves out of their home, it is re-sold at a price linked to the average local income, ensuring permanent affordability.

Looking Forward

London Community Land Trust (CLT) has made a strong start in delivering permanently affordable housing across the city in a process led by local communities. This enables us both, to look back on what we have achieved so we may draw upon lessons learned and use that to influence future developments.

From 2005, we have grown in our capacity and experience to lead innovation on community-led housing and with current research can and will continue to demonstrate the transformative effects on individuals, families, communities and neighbourhoods.

There are many challenges we continue to meet as we transition to housing management and spread our influence across the sector, borough by borough in our mission to pave the way for more and more genuinely affordable housing.

We have:

- Completed our first direct development in Lewisham where 11 first time owners have moved into their new homes.
- Progressed designs on Christchurch Road, and other projects.
- Identified possible new sites in Redbridge.
- Completed our first report on residents' health and wellbeing on the St. Clement's site as a result of funding and research with Impact on Urban Health through Guy's and St. Thomas' Foundation. The report helps to deepen understanding of the impact of CLTs on health and strengthens the case for policy change.
- Grown our CSGs (Community Steering Groups) across the city both in numbers and capability.
- Helped with the launch and spread of the European CLT network to share learning, resources and much more across the CLT movement and the continent.

This year we'd like to showcase:

- Campaigning by local steering groups to influence housing policy across the city
- Co-design with local residents on several sites
- Resident led housing management
- How we're innovating to try and ensure our homes promote good health and wellbeing from the outset.

Thank You

We want to thank so many who have helped us get where we are and who continue to invest in us for the future. We couldn't possibly list them all, but we want to give a huge, special thanks to:

- the residents in London CLT homes and the Community Steering Groups who are the reason we do the work we do and guide us in making sure everything we do is genuinely driven by and for local people.
- our Community Share Offer investors for your ongoing support to make all this possible.

And thanks to

- Archio
- Big Issue Invest
- CAF Bank
- Citizens UK
- Ecology Building Society
- European CLT Network
- Greater London Authority
- Impact on Urban Health and Guy's & St. Thomas' Foundation
- CLTs + Health advisory panel
- Joseph Rowntree Foundation
- Levitt-Bernstein
- London Borough of Ealing
- London Borough of Lambeth
- London Borough of Lewisham
- London Borough of Redbridge
- London Borough of Southwark
- London Borough of Tower Hamlets
- London Community Led Housing Hub
- National CLT Network
- Nationwide Building Society
- Pollard Thomas Edwards
- RCKa
- Royal Borough of Greenwich
- Social Enterprise Support Fund
- Transport for London





London CLT Action Group

Last year we worked to bring our CSGs together so that we could be reminded that we are all part of the same movement, going through similar challenges and remain connected. Our Housing Action group met and formed a plan to build relationships with the GLA. This year members from our steering groups around London came together to prepare the Citizens House launch to ensure it was a day everyone could be represented by, as well as celebrating the success and possibility.

The Greenwich CSG came away feeling reinvigorated as they continued their own design journey; due to submit planning in October. Representatives from Redbridge, Ealing, Scylla Road, St. Clements Tower Hamlets also attended.

One of our colleagues on the CLTs + Health panel pointed out that the biggest and most powerful impact on decision makers is seeing and being inspired by tangible possibility. On this basis we hope to work together with all our CSGs in the lead up to the May elections to ensure continued financial support and resource as the CLH Fund closes, and to promote the importance of building quality, healthy homes which are affordable and sustainable.

Communities Creating Permanently Affordable Homes

We're proud to show you the different ways we've been working with communities and other stakeholders in various boroughs across the city in our business of delivering genuinely affordable homes for local people.

In the first instance we'd like to share with you the completion of new permanently affordable homes in Lewisham, and also showcase our hard-at-work communities who have been holding leaders to account in the campaign for more land for affordable housing.



Design Principles

As part of our work with Impact on Urban Health via Guys' and St. Thomas' Foundation (see Research and Innovation section for more information) we have been exploring the design principles integral to making London CLT homes and how we go about delivering them. With input from our members (residents, community members and stakeholders) and the Health Advisory Panel assembled for this work, we are exploring seven key design principles for healthy housing:

Seven Design Principles for Healthy Housing



Climate Impact and Sustainability

Our homes are environmentally sustainable, minimise climate impact and support the concept of the circular economy



Economic Wellbeing and Prosperity

Homes contribute positively to the financial wellbeing of our residents



Beautiful Homes for Living

Our homes are well made. They are designed with nature and for people at every stage of their lives. They are not properties, they are homes, built to be beautiful, inclusive, accessible and joyful to live in



Autonomy and Inclusion

Residents and members of the community own the decision making process and are included fairly in all decisions



Community and Connectivity

Our homes benefit the wider community. Our developments and process bring people together to share and enjoy the area and recognise the strength, commitment and connections residents feel about the community they live in



Health and Wellbeing

Our homes contribute positively to the health and wellbeing of our residents



Safety and Security

People feel safe and secure in their homes and in their communities

Throughout our community engagement process from campaign to design and build we will discuss and implement these, using them as tools to structure and inform our project specifications.

We will be publishing these in more detail soon and exploring the role they will play throughout our developments and campaigns across the city. Whether it is the role they play as a statement of intent or site level interpretations of design briefs and specifications, they will challenge London CLT to build the best homes we can.

Citizens House, Unity Way

Lewisham

After ten years of campaigning by local people, Citizens House, our first, and London's first, direct CLT development, in Lewisham is now complete. The construction of 11 new homes was completed by Roof Construction earlier this year and 23 residents began moving in shortly after. They are settling in and looking at how they will manage their new building and more going forward.



Construction Completed

Following an extensive co-design process, Archio developed a design that considered feedback from local residents and maximised many of the things that lead to a healthy, beautiful and connected place to live.

Citizens House is a three-to-four storey building that faces onto a landscaped courtyard, with generous projecting balconies that zig-zag across the front façade. Located on a highly constrained site, the building has a stepped profile to address the change in height between the surrounding developments and has been carefully positioned to fit into the existing layout of the estate, whilst minimising impact on neighbouring residents and the school. A series of insets have been carved into the block to bring light into the centre of the building. The exterior is made up of a pale brick, with a central winding staircase at the rear, and solar panels on the flat roof.

Community cohesion is embedded into the design of the new building, which encourages new and existing residents to interact and integrate over time. For example, the staggered south-facing balconies allow residents to talk to each other across the main facade, and the extra wide walkway to the rear allows space for meeting with neighbours and for children to play.

Internally the homes are bright and flexible, with floor to ceiling windows, large balconies, and natural light to the entrance hall. The two bed homes include generous extra-wide entrance halls allowing for a dedicated space to work from home.

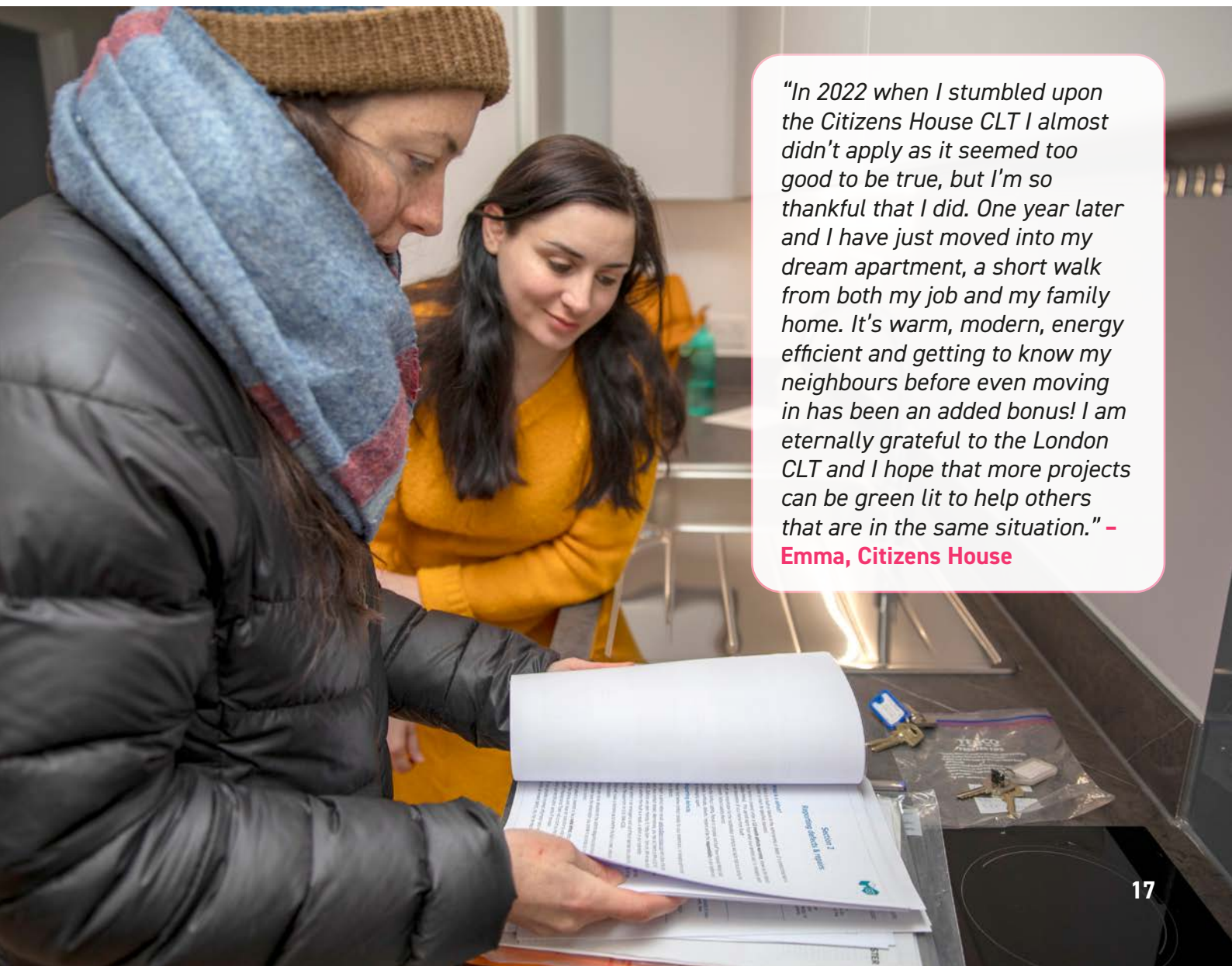
The building has also been positioned to open-up an existing pedestrian route into a new shared public space. This space was co-designed with local residents to facilitate events such as the estate summer barbeque. It is important to acknowledge the trust residents have put into the design process from the outset – we began the project by running a 3-day codesign workshop from a temporary office on site. This allowed them to begin designing in collaboration with local people and sent a strong message that their interests were central to the process.

The landscaping uses permeable clay brick pavers in a central “carpet” with carefully placed trees and rocks. The layout of landscape elements encourages a playful space, which is also protected from cars in the parking spaces. The public space is bright and south-facing and is already widely used by residents, neighbours, school children and passers-by.

Text by Archio

Moving in

All households were moved in together by May this year. Residents overall enjoyed the opportunity the application process gave them to reflect on what community and neighbourliness meant to them. Our new residents have roots in Lewisham, including an assortment of local teachers, artists, and NHS workers, as well as families who will now be able to raise their kids in their community.



“In 2022 when I stumbled upon the Citizens House CLT I almost didn't apply as it seemed too good to be true, but I'm so thankful that I did. One year later and I have just moved into my dream apartment, a short walk from both my job and my family home. It's warm, modern, energy efficient and getting to know my neighbours before even moving in has been an added bonus! I am eternally grateful to the London CLT and I hope that more projects can be green lit to help others that are in the same situation.” -

Emma, Citizens House



"Since we moved into Citizens House in January, everyday we have felt a sense of satisfaction and general happiness that we have become homeowners. This is something we had as recently as 18 months ago resigned ourselves to never being achievable, despite both having full time, fairly well paid jobs. The flat itself is brilliant- bright, spacious, well kitted out and built with care, you can tell it hasn't been hastily thrown up by a developer only concerned about their profit margin. I believe that the Community Land Trust model could help thousands of people similar to us in London and beyond, I really hope London CLT get future funding and support to continue this forward thinking, more benevolent approach to the broken housing market."

- James, Citizens House



Press Quotes

"For both Haward and Bulleid, Citizens House isn't just a poster child for London CLT, demonstrating grassroots community wealth building, shifting local economies away from centralised decisions by the government and market, to focus on delivering what local people need. It is also an example of rigorous, good quality yet uncomplicated housing that reflects an alternative model of affordability in its design, creating spaces that work as part of the wider neighbourhood and promoting community cohesion."

- Architect's Journal

"It was very important that anyone applying believed in the ethos of what we're trying to do," says Emmanuel. "We didn't want people moving in and then just being kind of closed off." Oliver Bulleid, director of London CLT, says that two residents of the Lewisham project have since joined the organisation's board. "There's a nice circularity," he says. "You get a home, you get settled and stable, and then you contribute to the organisation, campaigning for further projects like this elsewhere."

New housing is always contentious. But when it's led by locals, it can help to soften any kneejerk nimbyism. As Pete Brierley, assistant director of Citizens UK, puts it: "There's a real difference between Janet the teacher knocking on your door, and a developer or council official coming round. The local credibility gives you an opportunity to build relationships and it reduces suspicion. People are naturally worried about losing something they have, rather than gaining something better."

- The Guardian

Fellow resident Kes Gill-Martin, 35, has just moved into a one-bedroom flat with his partner, and agrees.

"Affordable housing is very scarce and finally owning a home is transformative for us.

"This place feels like a massive change in our personal world, but such a small change in terms of what society needs."

- BBC News

Pre/Post Occupancy Survey

As part of our work with Guys' and St. Thomas' Trust we will be carrying out surveys to look at the effects on health and wellbeing for the new residents of Citizens House. Read more on this in the 'Innovation and Influence' section.

Awards & Press Coverage

Awards Pineapples 2023 Community Engagement Award.

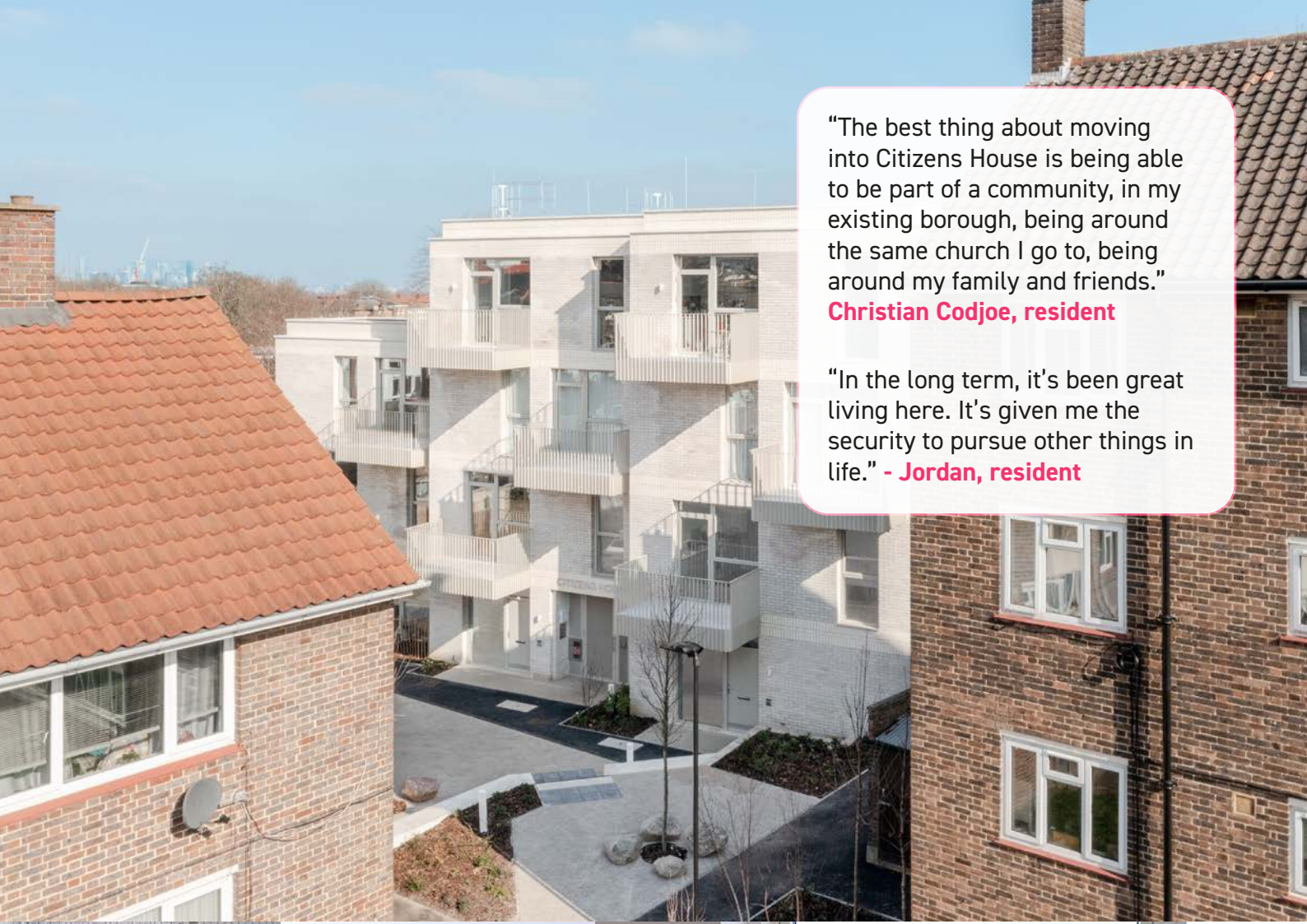


Press Coverage

Citizens House has seen extensive coverage of its design, community led process, construction and more by the following:

To see the videos, interviews and articles, check out our website: <https://www.londonclt.org/news>





“The best thing about moving into Citizens House is being able to be part of a community, in my existing borough, being around the same church I go to, being around my family and friends.”

Christian Codjoe, resident

“In the long term, it’s been great living here. It’s given me the security to pursue other things in life.” - **Jordan, resident**



Susan Road & Felixstowe Road Greenwich

With the aim to submit for planning permission in 2023, Greenwich Citizens Housing and London CLT are working with Archio Architects to develop designs for the two sites through a genuinely community-led design process, with local people in both neighbourhoods involved in the project from the very beginning.



In 2022, GCH and London CLT were selected by the local council to steward these sites for the community through a competitive bidding process. At the Susan Road site, currently occupied by garages, local people identified that the pedestrian route from Susan Road to the Kidbrooke Parade needed to be improved, and we hope to make it safer and green. The current site on Felixstowe Road is overgrown and disused, a great opportunity to create a safe play street and community spaces in the Abbey Wood neighbourhood.

Design updates & drawings

Susan Road (7 homes)

The design for these two sites consists of two modest, low rise infill housing schemes which carefully respond to their immediate neighbours. The proposals look to enhance their surroundings and public realm, including a focus on improving the well-used pedestrian route from Susan Road to the Kidbrooke Parade.

When Archio and Greenwich Citizens Housing first met back in 2018, it was discussed that development on the Susan Road 'garage site' could help improve the pedestrian route from Susan Road to the Kidbrooke Parade. Local people told us how this alleyway is a really useful route, but feels unsafe and so is therefore often avoided. By positioning two front doors and two balconies overlooking the pedestrian route, we are creating a 'street frontage' to activate the space and make the route more overlooked.

Improved planting and lighting will improve how safe the route feels, which is particularly important as it's a pedestrian route for children walking to and from the nearby Thomas Tallis School.

Resident wellbeing has been a key consideration in developing proposals. For example, Passivhaus construction will improve the internal environment through improved thermal comfort and air quality and the proposed building will provide excellent daylighting to habitable rooms, as well as plentiful views of nature, both of which are known to have a positive impact on wellbeing. The new homes have been designed to foster a thriving community ecosystem both between the new residents and with their neighbours and wider community.

Felixstowe Road (14 homes)

The design for this site consists of 14 homes, including 4 two-storey houses flanked by two three-storey blocks of flats and a four-storey block of flats at the south boundary.

The homes sit alongside a 'play street' only used by occasional refuse vehicles and fire tenders. This pedestrianised route is flanked with natural play equipment, seating, compost stores and bicycle storage. The street will encourage active doorstep play, supported by the natural surveillance of having all the residential front doors facing onto the street. Landscaping along the street will offer informal 'play on the way' moments to gather as a community and offer space for planting, food growing and may have an educational element.

Similar to Susan Road, the homes on Felixstowe Road will use Passivhaus construction and plentiful daylighting and views of nature. The main positive impact on wellbeing will of course come from the benefits of being part of an active community. Creating opportunities for informal social interaction has been a key consideration in designing the proposals, as has the plentiful provision of shared community spaces for organised activities and events.



Paul Bickley, member of Greenwich Citizens Housing, Greenwich Citizens co-chair, Trinity Vineyard Church:

"The partnership between the local group Greenwich Citizen Housing and London Community Land Trust is bearing exciting fruit. It has real credibility with local decision-makers and in continuing to build community engagement in Kidbrooke and Abbey Wood. We know that we will see houses built, but I hope we will also see a movement of people in our borough interested in more community land trusts."

Scylla Road Southwark

Since the unfortunate news in 2022 that London Borough of Southwark withdrew their land for community-led housing, the community steering group (CSG) has been keeping up the political pressure.



Since then, the group has met with local councillors and the Deputy Mayor for Housing. The group met with Cllr. Merrill, Southwark council cabinet member, to provide a more in-depth understanding of how the CLT and council can work together, what expectations there were and how best to move forward.

In November 2022, the Community Steering Group had a Deputation at the Southwark Council Assembly Meeting to present the project and garner support from local Councillors. Cynthia Morris, Calum Green and Polis Pantelidis shared the importance of this project and its history with the Council Assembly. 15 other Community Steering Group members joined to cheer them on. The community steering group received a commitment from Councillor and Deputy Mayor for Housing, Darren Merrill, to join a site visit to Citizens House to see the potential of community-led affordable housing projects in the neighbouring borough of Lewisham.

The group is planning a social event to re-engage neighbours around the project, particularly as one of the council's main concerns was backlash from tenants of the surrounding estate. The group are hoping that if they can garner popular support this will help their case to the council for the site.

Members of the group recently attended the launch of the first report from the Southwark Land Commission which references community land trusts many times in its recommendations. We hope this is a sign of the growing recognition of the power of this model of housing for stronger communities.

Design & Drawings

From RCKa:

The site has good access to community amenity and retail offerings, being in close proximity to multiple urban centres such as Rye Lane, Nunhead Green and Lordship Lane (East Dulwich) which ensures the site is within reach of shops, cafés/restaurants and healthcare facilities. This wider context lends itself to the provision of a community-driven scheme of primarily family dwellings, which would help improve the quality of the local public realm and bring the site into community use.

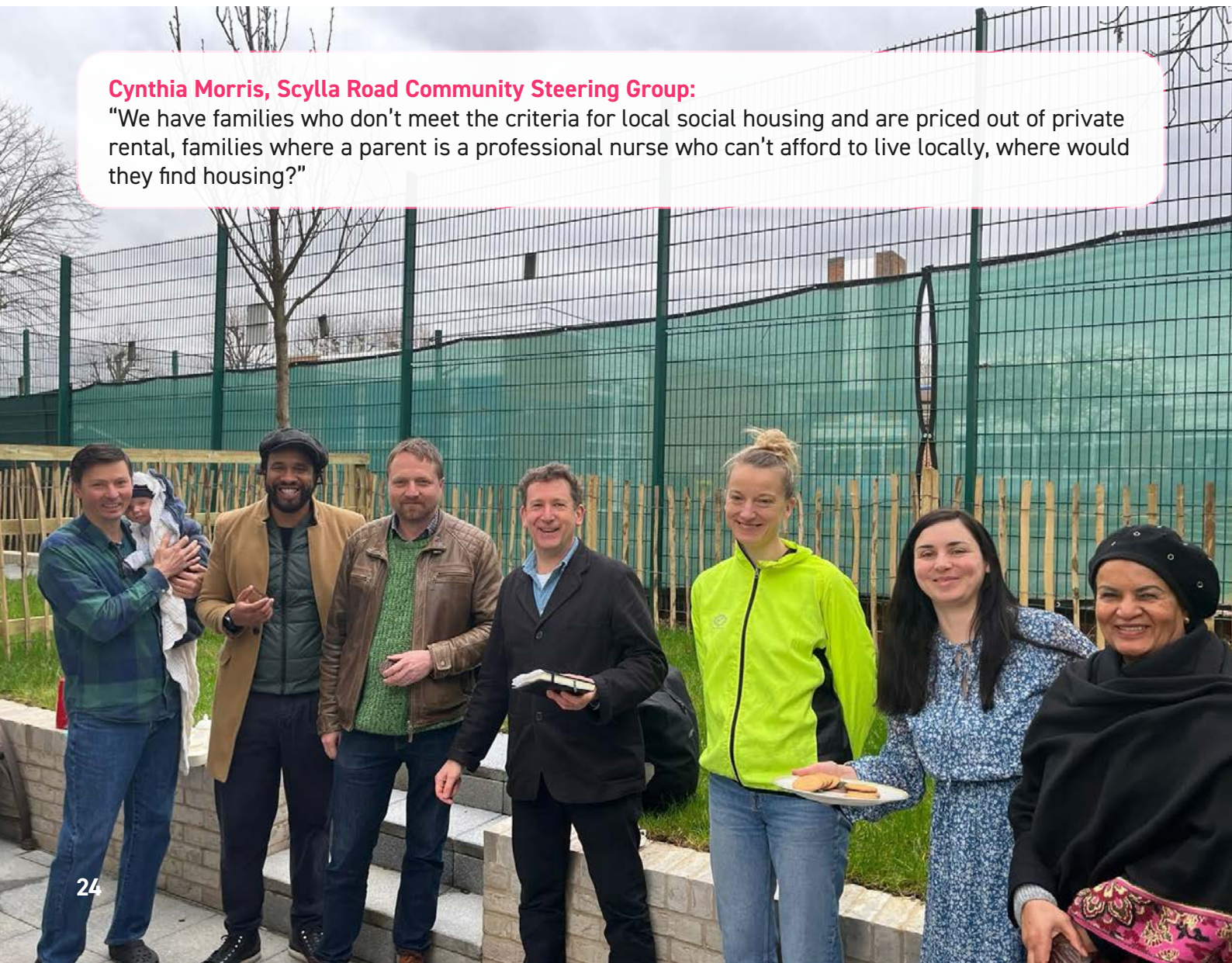
Alongside how the blocks sit within their local context, we have been exploring how the two proposed blocks respond to one another. Shown here are a number of design iterations currently under progress, demonstrating how the blocks could read as independent volumes, a pair, or broken down into inwards/outwards facing elevations.

All ground floor apartments/duplexes benefit from direct access to a private garden, accessed from the living or kitchen/dining spaces. Family-sized 4 Bed duplex apartments have been positioned at ground level, to allow them to benefit from a larger private garden with safe space for children to play, rather than a balcony space

All upper floor apartments benefit from direct access to a private balcony, accessed from either the living or kitchen/dining spaces.

Cynthia Morris, Scylla Road Community Steering Group:

“We have families who don't meet the criteria for local social housing and are priced out of private rental, families where a parent is a professional nurse who can't afford to live locally, where would they find housing?”



Christchurch Road

Lambeth

Having agreed the site, London CLT and the Christchurch Road community steering group are engaged in discussions with the GLA and London Borough of Lambeth around land transfer and updating designs with the architect RCKa, to prepare for the planning application.



The challenges of the 2020 pandemic compounded the project's struggle to get a viable funding arrangement with the Greater London Authority and to work effectively with Lambeth Council. The initial political support for affordable community-led homes on the site was hampered by tricky planning issues and a lack of support from the council and Transport for London.

But the team has kept the momentum up, holding political actions to collect signatures of support from local people and reaching out to more people to get involved in both the political side of the project, and the design process.

The team held their first community engagement event in January 2022, following a door-knocking campaign, to gather feedback about the proposed plans and to understand local people's priorities for the development. More events were organised throughout 2023 to involve different organisations in the area and feed into the design process as plans evolved.



Design & Drawings

The first move is to arrange two blocks with the building footprint addressing the busy Christchurch Road and Brixton Hill. This arrangement creates a positive relationship between the proposal and the surrounding buildings which, together protects the southern part of the site.

The second half of the second block should create a generosity of space in response to Christ Church either by stepping back or reducing in mass. Space should be created around the high quality Cat A tree at the centre of the site. The block arrangement creates two entrance thresholds to the east and west of the site, with a linking route through the site.

A south-facing communal garden provides open space for the residents and surrounding neighbours including play space which there is a deficit of in the local area.

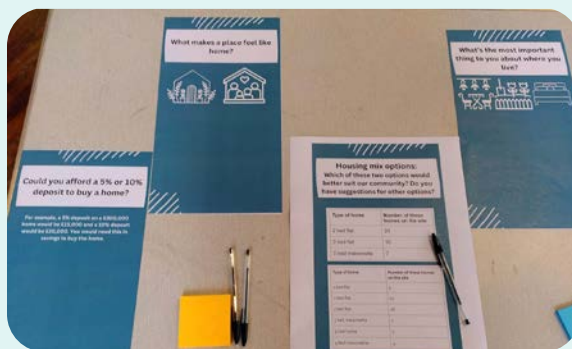
The north-west corner provides an opportunity for creating height to address the large intersection and acts as a way finding urban design move. The ground floor is in a prominent location to provide a community offer to the surrounding neighbourhood and which can be utilised by local groups and is a beacon/ hub for LCLT.

A garden pavilion is proposed to the south east which responds to the character of the open-air classrooms north of Christchurch Road. There is an opportunity for the landscape to connect with the square in front of Christ Church and for the pavilion to be a sign-post to the surrounding residents that the park is open for public use.



Cable Street Shadwell, Tower Hamlets

Beginning with local people from institutions in Shadwell, with the support of London Citizens via the GLA small sites programme, a site was secured on which to build 41 CLT homes. What followed was a series of community workshops where the local community steering group selected Levitt Bernstein as the architect for the site. Over 400 local people have been involved in the process and helped in preparing London CLT and the group for pre-application meeting with Tower Hamlets council. There have been subsequent relationships built and strengthened with the GLA and TfL around the land agreement and funding for the site.



Clements Road & Loxford Lane Ilford, Redbridge

There have been a number of shifts with projects in Redbridge over the last year. Due to viability issues across the sites Redbridge Council will not be taking the Loxford Lane Project forward with London CLT, although it will be 100% affordable under the Council's HRA programme. There may be an opportunity for Clements Road to shift to 100% affordable housing, including more CLT homes than initially intended, based on the level of grant available.

Clements Road

New fire building regulations have required amendments to the project design, which in turn has added cost, time and design implications. As such the project will only be viable with a higher level of GLA grant. We are working with the GLA to access this additional funding with a decision pending.



Loxford Lane

This project will be shifting to a 100% affordable housing scheme, this change will mean that all 159 units will be delivered as London Affordable Rent units with no CLT homes. Whilst the loss of CLT homes on this site is disappointing, the council will be able to deliver an additional 104 much needed affordable homes.

This position is in direct response to the current market and planning pressures that are being experienced by developers more widely and directly impacting council schemes. The council remains committed to working with us to deliver CLT homes in Redbridge.

Ealing

Currently the steering group is in communication with Ealing council over two possible sites. Their community engagement remains constrained by lack of transparency on one of the sites which is on TfL land. Over the course of the last year a second possible site has also been suggested on the Gurnell Leisure Centre redevelopment:

- There is a proposal for 200 - 300 homes
- Mix: 50% private sale; 35% social rent; 15% intermediate affordable as CLT
- The council intend to proceed with an outline planning application with the mix above. It is likely to be one developer and built in one phase.

Despite restrictions, in March 2023 Ealing Citizens and Ealing CLT started to rebuild their core team and establish a steering group, reconvening to plan and run a 'CLTea' information workshop on 22nd April at St. Matthew's Church, Ealing Common.

They were joined by 20 local community leaders from: St Matthew's, Christ the Saviour, St Mary's Acton, Monster Cat Theatre CIO, Ealing Churches Winter Night Shelter, plus staff from London CLT, Citizens UK and Cllr Praveen Anand. They discussed why affordable housing is important to them and concerns around being priced out of the Borough – a particular problem for young adults and key workers.

Ealing CLT members also visited the Citizens House launch event in April, sharing learnings to be applied to future projects in their own Borough.



Quote from Jackie Ashmenall, a leader with Ealing Citizens:

"We're passionate about changing housing in Ealing for the better by creating truly and permanently affordable homes that are owned by local people.

We've been listening to our communities and know many Ealing residents experience significant difficulties with housing. People are concerned about how much it costs to rent, how much it costs to buy. They're worried about whether their children will be able to live near them, or whether increasing rents will force them out of London...

Rising house costs also inflict less visible pain: longer commuting times and the exclusion of people on low incomes from neighbourhoods with good schools, jobs and transport links.

The lack of affordable housing is a bad news story, on a permanent loop. Yet, across London, citizens are finding solutions to the housing crisis, working alongside local authorities to build permanently, genuinely affordable homes owned and run by local people..."



St. Clement's, Bow Tower Hamlets

We have been working with residents to create a cohesive community at St Clements. The entirety of the site, including the private, social rented and CLT homes will be managed by a resident management company, meaning residents are in control of how their homes are managed. In addition, the freehold of the site will be owned by the Ricardo Community Foundation, which will spend any ground rents raised on good works in the neighbourhood. We also intend to work with local residents to ensure there is a genuine community space in the John Denham building, at the front of the site.

Working with community organisations and local residents we hope St Clements will become a hub of social activity in the area and an example for future urban CLTs.

Currently this process is on pause while the developers complete and sell the remaining residential and commercial units. When this occurs the management and freehold of St. Clements will be transferred to the community.

Ricardo Community Foundation (RCF)

The Ricardo Community Foundation (RCF) is a charity established to take on the freehold at St Clements to ensure that the site remains in community ownership in perpetuity. It will carry out charitable work in the local area (across the 4 wards of Bow East, Bow West, Bromley North and Mile End), using the ground rents of around £50,000 collected from St Clements.

Members currently include London CLT, Peabody, Linden Homes (to leave) and Tower Hamlets Council. In the future it will also include The St Clements Resident Management Company and other local partners too.

The RCF has the power to buy or lease property and equip it for use, raise funds for charitable purposes through receiving ground rents, own community facilities for the public and enter into partnership or joint venture with other charities.

Community Benefit

The Ricardo Community Foundation provides an opportunity for the community to take back control of the area by determining the charity's mission. So far 'mental health and well-being' have been established as the main themes.

Once the site is handed over, the RCF, in partnership with London CLT, will be re-engaging with local residents to decide what the RCF funds should be spent on. There are currently two local residents on the board with a view to more joining when the charity is fully up and running.

The John Denham Building

It is important to the RCF that the John Denham Building at the front of the St Clements site is developed for the benefit of the local community in a way that preserves and promotes its heritage as well as fitting with its permitted planning uses.

In order to achieve this, the RCF hopes to support local fundraising initiatives, to allow the community space to be maximised by and for local residents in perpetuity.

St. Clement's Retrospective

As part of our Impact on Urban Health work we have worked with Robert Read of Anglia Ruskin University to interview the residents of our first project to see how their lives have changed and been affected since living in a CLT home. You can read more about this in the section of this report detailing our research.

Quote from participants:

"I had sleepless nights, I couldn't sleep, you know, when I didn't know if I would have a home or not. And that's really made me appreciate what we've got now, and I don't have anxiety...We emigrated from country to country...this place, the building, the place which is our place is very probably extra meaningful".

"When I see my balance on the mortgage, I don't see the negative number where it says, you've got this much to pay, it's like, this is how much I've saved. I mean, that's great. That's brilliant, that's a life you know?"



Transforming Neighbourhoods

London CLT goes beyond property – we support our residents to work together to manage where they live, from the buildings to the landscape. It gives residents ownership over the decisions that affect their area – from helping them to manage their own homes through a resident management company, to creating communal spaces to be enjoyed by all.

Moving in is not the last step in our residents' journey with London CLT. Right from the design stage, alongside our community groups, we're thinking about life going forward and what we can do to make sure their transition is as friendly and efficient as possible.

The goal with any project we undertake is to integrate into and enhance the neighbourhood it's in, making it a vibrant and harmonious part of the local area.

In the last year we have seen neighbourhoods around our sites come together. At the launch of Citizens House, we were happy to welcome neighbours from Carlton Terrace and Brasted Close to take part in our celebrations as well as those from the local institutions who led the campaign. Our residents at both St. Clement's and Citizens House took the opportunity to come together socially for celebration events to say farewell to our outgoing Communities Manager.

Citizens House

A new resident management company was set up – Unity Way Management Ltd. – to oversee the maintenance of Citizens House. The company held its first AGM where it appointed 4 residents from Citizens House to the management board. This ensures majority control of the company and thus overall ownership and running of the property is in the hands of the people who live there. They appointed HAUS Block Management as the managing agent for the property for their first year

Prior to this they received 4 separate training and preparation sessions with London CLT staff and managing agents at 'Haus' relating to set-up support.

They are now thinking about how best to manage their shared public outdoor space through garden furniture, planting a wildflower garden and liaising around a lawn mower share.

Greenwich

Greenwich Citizens Housing have also spent time building relationships with local residents around the Greenwich sites to ensure that people's livelihoods and health are not impacted by the project. They met multiple times with neighbours whose access to sites might be affected in order to find a solution that would suit everyone.

Christchurch Road

Christchurch Road has also seen project design updates taken into account to both open up the front of the site for some public green space use whilst also protecting the privacy and personal space of homeowners.

Innovation and Influence

London CLT harnesses innovation and influence to create new models and spread ideas beyond its own work, in pursuit of impact far beyond its members. Because community land trust housing is still relatively novel in the UK we can lead by example through the direct delivery of homes, proving that it is possible to do things differently. But beyond that we seek to identify and communicate the specific lessons which will have the broadest impact.

This year we are particularly proud of:

- The way our work with Impact on Urban Health and our CLTs + Health Panel has evolved,
- The incredible coverage around the launch of our first direct development Citizens House, raising awareness of CLTs across London and beyond.
- We also saw an increased level of grant on 3 of our projects up to £175,000 per home, which gives us the ability to continue to build whilst maintaining some affordability. This is thanks to the collective lobbying and relationship building efforts of our steering group and staff over the last 2 years which paved the way.
- We work alongside others in a fabric of organisations innovating and influencing...
- We are partnered with some amazing industry experts all innovating and influencing in the sector towards the shared goal of building better quality affordable housing and practices:

Town and Country Planning Association - TCPA – Campaign for Healthy Homes <https://www.tcpa.org.uk/collection/campaign-for-healthy-homes/>

“Working with Lord Nigel Crisp (a cross-bench peer and ex-Chief Executive of the NHS) the TCPA have developed the Healthy Homes Bill (and Healthy Homes amendments to the Levelling Up and Regeneration Bill). This legislation will simplify the regulation of the built environment and end the creation of unhealthy homes by introducing legally binding Healthy Homes Principles. We are calling on government to amend or bring forward new legislation to make its key provisions law.”

Joseph Rowntree Foundation - JRF – How to communicate re affordable housing work **Talking about homes, homelessness and poverty: a briefing | JRF**

The housing crisis isn't an issue that exists in isolation. Homes, homelessness and poverty are deeply connected, with closely related causes and solutions. This briefing combines evidence-based insights and recommendations from FrameWorks' research into how to talk about homes, poverty and homelessness.

Quality of Life Foundation - QoLF – post occupancy report (note this came off the back of a collaboration between some of our panellists) - <https://www.qolf.org/what-we-do/review-of-post-occupancy-evaluation/>

Post Occupancy Evaluation - POE – this report aimed to highlight that post occupancy evaluation can be used to ensure continual improvement – both in the design of homes but also recording resident responses on a wider scale for new neighbourhoods and in education and behaviour change around green technologies.

National Community Land Trust Network - NCLTN - In addition the **NCLTN** published their State of the sector report this year, which aimed to show the potential for the scaling of CLTs across England and Wales in a number of contexts. <https://www.communitylandtrusts.org.uk/wp-content/uploads/2023/03/State-of-the-Sector-2023-PRESS-1.pdf>

Research: CLTs + Health

Impact on Urban Health is supporting LCLT in our work as they recognise that there is significant evidence that stable tenancies are protective for health and against the development of long-term conditions which overlaps with their own research. There is emergent evidence that home ownership, as the most stable tenancy, has a particularly strong effect, and that this effect is causal rather than correlative.

The funding aims to support the development of homes in 3 ways:

- Health effect evaluation, using the tenants from London CLT's existing site and subsequently rolling that into a Health and Wellbeing Strategy for Community-led developments;
- Support the CSGs through the planning and decision-making process, including supporting leadership development of its members;
- Support London CLT to develop further their policy, influencing and campaign work.

The intention of the project for LCLT remains to record health data and the feedback and experience of our residents, so that we can continue to inform our practice and use research as a basis from which to effectively influence others in the sector as well as broader policy.

This project has the potential to communicate externally why our homes make a difference, from the exceptional vantage point that we have been one of the first to do something new. Something which combines delivering quality housing, long-term affordability, the autonomy of those involved, the connectivity of those living in meaningful community in a unique way through CLTs. As yet this is under researched despite all of these elements having the potential to impact individual and collective health, in a way that reverberates through not just housing, but society as a whole. We are not simply 'a housing provider' and this work is an opportunity to tangibly showcase this.

Over the last year we have...

- Built a positive relationship with IoUH (funded by Guy's and St Thomas Foundation) to begin delivering a grant agreement of £312,500.
- Convened an advisory panel of diverse and participants willing to support London CLT in its mission, some of whom have gone on to collaborate together outside of the panel.
- Collated interviews from St. Clement's residents into an extended research report which we will publish this year and,
- Begun to do the same with our new residents at Citizens House through pre and post occupancy surveys and interviews. Which we hope will go on to form the basis of a post occupancy approach on future sites.
- Worked with our members to draft and test a series of Healthy Design Principles that will go on to inform and add value to our future design and build strategies. We hope to have members approve these at our 2023 AGM.
- Completed a high-quality annual report in 2022 highlighting our social impact.
- Developed an energy brief for a consultant to support us in looking at how we can combine the quality build of our homes with environmentally sustainable methods which are affordable in the longterm for residents, in a climate of minimal funding which makes maintaining affordability difficult.

Upcoming Milestones ongoing work for 23/24

- **Citizens UK annual strategic membership 2023/24.**
- **Policy work** – work to culminate in a large sector event ahead of elections where we present our various work and bring together a mix of industry experts and decision makers. Focus on influencing through storytelling and proving that there is a solution that works.
- **Participation Research of CSGs** – to determine the impact that participating in our campaigns and projects has on volunteers, with the intention of learning more around our leadership development and capacity building.
- **Energy brief assessment report and implementation** to implement findings regarding the sustainable life cycle of our buildings and the long-term impact on affordability and health.
- **Planning submission** and consent at Christchurch Road.

Some highlights from our St. Clements Retrospective

Evidence for this report comes from interviews undertaken as part of my PhD research, which included exploring the experience of CLT residents at St Clements. In 2022 I was invited to join the advisory panel for the Impact on Urban Health project in partnership with London CLT, Guy's and St Thomas NHS Foundation Trust, and a range of other academics and practitioners. The panel agreed that the interviews I had already carried out would form the basis of a retrospective study of London CLT's contribution to health and wellbeing at St Clements. I am pleased to provide this report as an outcome of the partnership's work and would like to thank those who have supported and contributed to it.

- Robert Read

"When I see my balance on the mortgage, I don't see the negative number where it says, you know, oh, you've got this much to pay, it's like, this is how much I've saved. I mean, that's great. That's brilliant, you know, that's, that's a life you know?"

- Participant

The Panel

The advisory panel is made up of a mix of health and CLT researchers, practitioners and policy experts as the project intersects a range of sectors. The idea being that the panel could act as a platform for development and networking for the participants as well as feeding into LCLT's work.

The panel has so far resulted in a series of varying outputs to be added to the existing milestones including: post occupancy reviews of Citizens House, LCLT Design Principles and Sustainable Energy/Affordability Brief.

They have met 5 times to steer and advise on the direction of the project and what could be most impactful:

- July 2022: Focus on stories and broader thematic thinking
- October 2022: Focus on research and workstreams
- February 2023: Focus on design and implementation work
- May 2023: Focus on Influencing work
- August 2023: Catch-up and AGM input

European CLT Network

The new European CLT Network was launched this 9th June at the International Social Housing Festival in Barcelona. Colleagues and early members from England, Ireland, Scotland, Berlin, Belgium, France, the Netherlands, Spain and Portugal met to celebrate.

London CLT was involved in the 18-month set-up period for this network, funded by the Laudes Foundation, off the back of our work with European partners on the SHICC (Sustainable Housing for Inclusive and Cohesive Cities) project, which brought together nascent CLTs from across Europe to consolidate and build a unified movement.

Early-stage members recruited the Network Coordinator and first member of staff Keti Tskitishvili in May 2023, and she is now working with support from CLTB to recruit the team further. The Network's first board meeting was held on September 14th with Hannah Emery-Wright representing London CLT, Tom Chance (National CLT Network), Tom O'Donnell (Self Organised Architecture, Ireland) and Eduard Cabre Romás (Barcelona City Council). They hope to recruit a further 5 board members this year representing other parts of Europe.

The ECLTN is working for CLTs "to be recognised as a mainstream option for affordable, inclusive and sustainable land use and housing across Europe in order to demonstrate innovative approaches to delivering both social and environmental impact."

They hope to do this through promoting new economic thinking, influencing public policy and changing market practice.

You can read more at clteurope.org [**European Community Land Trust Network (clteurope.org)**]



Board's Report on the Affairs of the Society

The Board is delighted to present this year's Annual Report and Accounts to the wider membership of London CLT. Elsewhere in the report you can read about the continuing work of the London CLT, our present financial position, a forecast for the coming years, and events that have taken place over the past year including the wonderful finish of the Citizens House project as we continue striving to deliver genuinely and permanently affordable housing.

There are four words which come to mind when summarising the Affairs of the Society in the past 12 months: challenge, change, completion, and continuation.

The year has not been without challenge. Indeed, it is the nature of organisations such as the London CLT to face challenges at every turn as we forge a path in adverse market conditions. Despite this, the dedicated London CLT staff, lead by Oliver Bullied, have forged on, underpinned by the LCLT membership. The board has been pleased to see the ongoing development of the updated 10-year business plan amidst the ever-shifting parameters of site identification, negotiations, and finance.

We are all greatly indebted to everyone who has gone the extra mile to help secure the future of permanently affordable housing in London and all the hard work which made the Citizens House development possible. The board would particularly like to thank Hannah Emery-Wright, Sylvia Levy, and Erica Saxby for all their work and commitment to the London CLT. We were sorry to see them go but are equally thrilled to welcome the new staff.

Both the board and the London CLT staff have undergone multiple changes since the last AGM. After a competitive selection process the appointments for the Chair and Treasurer roles were confirmed at the discretion of the Board which was elected at last year's AGM.

Robin Smith, Natalie Patrick, and Penny Bernstock, having given us years of dedicated involvement and invaluable advice, decided it was time to move on and stepped down from the board. We have since gained Jake Sherwood and Ngalazu Phiri in the community class, Antonio Angelov and Georgina Owusu-Asah in the resident class, and Callum Thompson in the stakeholder class of board membership. Sadly, Daniel Granberg is retiring this year and he will be missed. His input and insight during board meetings has been outstanding. We look forward to a nomination for his replacement. In line with the rules of the society, four members, including myself, are standing for re-election.

The board witnessed the completion, opening, and sales of the Citizens House development and many were able to attend a celebration event in person. This has been wonderful to behold and is a testament to what can be achieved when like minded citizens come together and dedicate themselves to a project. And it doesn't stop there. Despite the additional challenge of losing a TFL site which had been in negotiation for several years, our pipeline of projects remains promising.

After seeking expert legal advice and some stringent financial analysis, the Board approved a partial CSO repayment. This allows us to legitimately remain a going concern for the coming year, enabling continuation towards delivery of more genuinely and permanently affordable housing, while adhering to our commitment for repayment with due consideration for the best interests of all stakeholders.

We'd like to record our gratitude again to everyone who has taken up the challenge of helping lead the Trust over the last few years, and we welcome the excellent new board members and look forward to continuing with those who are standing for re-election.

Robert Sutton, Secretary

Statement of the Values and Objectives of the Society

London CLT's mission remains to see communities creating permanently affordable homes and transforming neighbourhoods.

London CLT is not for profit. London CLT's rules state: London CLT is a community land trust formed for the benefit of the community. Its objects shall be to carry on for the benefit of the community of London the business of acquiring, holding, developing, and leasing land and property for permanently affordable housing and asset-based community development and the business of securing the maintenance, improvement, and creation of:

- amenities for the community; and the wellbeing of those who live and work in the community; and to enable people to build thriving, inclusive communities through the democratic ownership and stewardship of land and other assets.

London CLT shall seek in the delivery of its objects to acquire and retain interests in land and property within the area of the community and to actively manage such ownership to:

- retain asset value for the benefit of the community; maximise asset value for the benefit of the community; and recycle any gains made in dealing with the assets for the benefit of the community.

The Board has also confirmed that London CLT's mission as an organisation is:

- Communities creating permanently affordable homes and transforming neighbourhoods.



Robert Sutton
Secretary

Statement of the Current Obligations of Board Members to the Board and the Society

All Board members are paid-up members of London CLT and have no financial obligations to London CLT. They must declare their interests in all other bodies and remove themselves from discussions about matters in relation to which they have a conflict.

Every current Board member has signed the following commitments:

1. Regularly attend Board meetings, AGMs and other important related meetings.
2. Make serious commitment to participate actively in committee work.
3. Volunteer for and willingly accept assignments and complete them thoroughly and on time.
4. Stay informed about Society matters, prepare well for each meeting, and review and comment upon minutes and reports.
5. Get to know other Board members and build a collegial working relationship that contributes to consensus.
6. Be an active participant in the Board's annual evaluation and planning efforts.
7. Participate in fundraising for the Society.
8. Be willing to promote the Society actively and responsibly in the media and in public.



Robert Sutton
Secretary

Policy for Admitting New Members

London CLT currently has around 3,800 members who are organised into three classes of membership:

Resident members

Community members

Stakeholder members

Resident members

At the 2018 AGM the members adopted the following guidelines:

1. All buyers of the Society's homes will be required to apply for membership of the Society and will become members in the Resident class.
2. The Society will encourage its residents to consider standing for Board membership.
3. Members of the Society who are shown as being in the Resident class may change to Community class members or remain as Resident class members hoping to gain a home in a future project of the Society, but members of the Resident class will only be entitled to stand for membership of the Board if they are resident in one of the Society's completed homes.
4. Applicants for the Resident class of membership will be asked to specify the completed project in which they are resident or the project areas in which they would be interested in acquiring a home from the Society.

Those of the Society's actual residents who are not elected to the Board will be encouraged to feed into Board discussions through site-specific sub-committees.

Community members

Community members consist of local residents, community workers (including teachers and church workers) and business people local to London CLT's campaign areas and project sites who see a need for affordable housing in their area and are interested in the quality of site development and any community facilities, both in terms of the initial design and planning process and in terms of the ongoing maintenance and management.

On membership of the Community class:

1. All new applicants for membership of the Community class shall state whether they live or work in a specified project area of the Society.
2. No members of the Community class shall be resident in any of the Society's homes

Stakeholder members

Consist of guardians of the public interest in London CLT's work. They are representatives of society as a whole, people who see the "bigger picture" as a result of their profession or post, and include institutional funders of London CLT, public officials, non-profit providers of housing and social services, academics, solicitors, accountants.

On membership of the Stakeholder class:

1. All new applicants for membership of the Stakeholder class shall state whether they are representatives of institutional funders of the Society, public officials, non-profit providers of housing and social services or describe their profession or role that means they can be presumed to speak for the public interest.
2. No members of the Stakeholder class shall be resident in any of the Society's homes.

General membership

1. Each class appoints 4 Board members from amongst its membership.
2. All members (in whichever class of membership) must subscribe to one £1 membership share. If there is a community share issue under rule C36 then the prospectus for such issue of shares shall refer to this admission policy.

Member recruitment

The Board welcomes new members in both existing and new project areas, and supports membership drives by local groups.

Change of membership class

The Society has a separate policy for the transition of members from one membership class to another.

Board Members

We would particularly like to encourage people with the following expertise and experience to apply to be on London CLT's board:

- **Resident management**
- **Development finance**
- **Law**
- **Trusts and Major fundraising**

Class	Name
Resident	Daniel Granberg Reappointed September 2021 <i>St Clements resident, financial risk analysis</i>
R	Juliet Can Reappointed September 2019 <i>St Clements resident, business and arts space</i>
R	Antonio Angelov Board member class: Resident Vet Surgeon
R	Georgina Owusu-Ansah board member class: Resident Teacher/Head of Department
Community	Razia Khanom (Vice Chair) Appointed September 2019 <i>Community leadership and education in Lambeth</i>
C	Janet Emmanuel Reappointed September 2021 <i>Community leadership and education in Lewisham</i>
C	Jake Sherwood Board Member Class: Community Artist
C	Ngalazu Phiri Board member class: Community Founder; KNG-Equity Group Ltd
Stakeholder	Colm Lacey (Chair) board member class: Stakeholder Founder and Director of Soft Cities Consultancy
S	Ruby Judt (Treasurer) board member class: Stakeholder Business Finance Consultant and Accountant
S	Robert Sutton (Secretary) class: Stakeholder Building Consultant at Sedgwick; Construction Director at MAF International
S	Callum Thompson Board member class: Stakeholder Chartered Surveyor
Co-optee	Andy Schofield



Colm Lacey, Chair of the London CLT Board

Finance

Treasurer's Report

London CLT are happy to report on the successful completion of 11 homes at Citizens House at the beginning of 2023. 8 out of 11 homes were occupied by the end March 2023 with sales of the remaining 3 homes following shortly.

Progress is underway to develop 21 homes across 3 sites in The Royal Borough of Greenwich with an aim to complete construction in 2026.

Sales of Citizen House homes helped boost our income from £521,960 in 2022 to £3,219,112 in 2023 which consists 59% of our total income. Other income includes ongoing research projects, SHICC (Sustainable Housing for Inclusive and Cohesive Cities) of £27,246 (2022: £34,757) and Impact on Urban Health (Guy's & St Thomas' Foundation) of £123,500 (2022: £100,000).

GLA's Community Housing Fund falls into Revenue and Capital Grants. The revenue grant supported the development phase of Scylla Road and Christchurch Road and Capital funding for Construction of Citizens House.

The sources of income are analysed as follows:

	2023	2022
	£'000	£'000
Community Housing Fund - Revenue	394	334
Community Housing Fund - Capital	768	-
Sale of homes	1,892	-
Impact on Urban Health	124	100
Community Led Housing Fund	-	38
Sustainable Communities Fund	27	35
Other grants	14	15
Total	3,219	522

The gross surplus for the year was £372,629 (2022: £393,944) a slight decrease compared to last year.

Administrative expenses continue to fall year on year, with a 6% decrease from £353,015 in 2022 to £330,164 in 2023.

Wages and salaries increased to £204,427 in 2023 from £151,178 in 2022 (35%), which has been more than offset by a 63% decrease in consultancy costs of £45,044 in 2023 from £121,347 in 2022. This change in the mix of the team has strengthened the core team.

Operating surplus decreased slightly from £51,244 in 2022 to £49,436 in 2023 (3%).

The surplus after tax transferred to reserves was £37,436 (2022: surplus £63,601)

The Audit, Risk and Development Committee hold quarterly meetings, assisting the Board by providing oversight of London CLT's financial responsibilities and risk management. The committee also aim to advise on long term strategic developments. The members who served during the year were Theresa Broome, Daniel Granberg, Ruby Judt, Natalie Patrick and Robin Smith.

London CLT are keen to repeat the recent success of Citizens House. The development at the Greenwich sites continues with signing of the Community Housing Fund grant agreement.

Delays in moving forward with projects while awaiting funding decisions means cashflow remains a challenge, nevertheless the Board is confident London CLT remains a going concern. With a Long-term development plan in place and seeking funding from other sources will enable London CLT to continue with our commitment to deliver affordable housing.



Ruby Judt, Treasurer

Community Share Offer Update

In its 2021 Annual Report, the Board promised to update the repayment forecast for our investors in our Community Share Offer annually at the AGM. The original investments were made in 2016 to help fund an ambitious plan to bring forward 184 homes across seven sites over a 10-year period. To date 11 homes have been completed this year at Citizens House in Lewisham as well as the 23 homes at St Clements in Tower Hamlets.

As noted elsewhere in this report, delays and uncertainty to projects at Cable Street (41 homes), Christchurch Road (31 homes) and Scylla Road (12 homes) have had an impact both on our mission to provide homes and on our ability to repay the Community Share Offer in advance of the 10 year period. We have, however, made excellent progress in Greenwich with 21 homes planned for completion in early 2026.

Citizens House completed early in 2023 with all homes occupied by May 2023, allowing the repayment of Construction Finance to Big Issue Invest. As a consequence, and in line with the 2022 Annual Report, London CLT can confirm a partial repayment of the Community Share Offer.

London CLT has received a number of requests for early withdrawal of share capital totalling £68,150, representing 14% of the total share capital. The Board agreed to these requests and they have now been repaid.

Following delays and uncertainty to projects as noted above, and to balance finances and move forward with active development projects, the Board has decided to suspend further share capital drawdown until the completion and sales of homes at Greenwich in early 2026. The Board has also decided that there is no scope in the short term for interest payments.

The Board remain committed to the return of the remaining Community Share Offer by the end of the financial year 2025/26, and this forecast will be updated each year at the AGM. Once again, we thank our investors for their continued patience and support in our endeavour to create genuinely and permanently affordable homes across London.

LONDON CITIZENS' CLT LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

LONDON CITIZENS' CLT LIMITED

INFORMATION

Board members	R Sutton J Can R Judt J Emmanuel D Granberg C Lacey R Khanom G Owusu-Ansah A Angelov	(Appointed 29 September 2022) (Appointed 29 September 2022) (Appointed 29 September 2022) (Appointed 6 April 2023) (Appointed 6 March 2023)
Registered number	30238R	
Registered office	68 Hanbury Street London E1 5JL	
Auditor	HW Fisher LLP Acre House 11-15 William Road London NW1 3ER United Kingdom	

LONDON CITIZENS' CLT LIMITED**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Income		3,219,112	521,960
Cost of sales		(2,846,483)	(128,016)
Gross surplus		372,629	393,944
Administrative expenses		(330,164)	(353,015)
Other operating income		6,971	10,315
Operating surplus		49,436	51,244
Interest payable and similar expenses		-	(30,305)
Surplus before taxation		49,436	20,939
Tax on surplus	4	(12,000)	42,662
Surplus for the financial year		37,436	63,601

LONDON CITIZENS' CLT LIMITED**BALANCE SHEET****AS AT 31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	5		5,907		9,148
Current assets					
Stocks		1,044,980		2,224,681	
Debtors falling due after more than one year	6	11,000		-	
Debtors falling due within one year	6	369,120		400,198	
Cash at bank and in hand		418,129		675,584	
		1,843,229		3,300,463	
Creditors: amounts falling due within one year	7	(1,605,123)		(3,103,266)	
Net current assets			238,106		197,197
Total assets less current liabilities			244,013		206,345
Reserves					
Called up share capital	9		493,079		492,847
Income and expenditure account			(249,066)		(286,502)
Members' funds			244,013		206,345

LONDON CITIZENS' CLT LIMITED**STATEMENT OF CHANGES IN EQUITY****FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Share capital £	Income and expenditure £	Total £
Balance at 1 April 2021		492,812	(350,103)	142,709
Year ended 31 March 2022:				
Profit and total comprehensive income for the year		-	63,601	63,601
Issue of share capital	9	335	-	335
Redemption of shares	9	(300)	-	(300)
		<u>492,847</u>	<u>(286,502)</u>	<u>206,345</u>
Balance at 31 March 2022		492,847	(286,502)	206,345
Year ended 31 March 2023:				
Profit and total comprehensive income for the year		-	37,436	37,436
Issue of share capital	9	232	-	232
		<u>493,079</u>	<u>(249,066)</u>	<u>244,013</u>
Balance at 31 March 2023		<u>493,079</u>	<u>(249,066)</u>	<u>244,013</u>

LONDON CITIZENS' CLT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Society information

London Citizens' CLT Limited is a Community Benefit Society registered under the Co-operative and Community Benefit Societies Act 2014, limited by shares and incorporated in England and Wales.

The registered office address is 136 Cavell Street, London, E1 2JA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Co-operative and Community Benefit Societies Act 2014. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the society. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The success of Brasted Close meant London CLT was able to repay the Big Issue Invest loan in full in May 2023. This was within the agreed timeframe and the significant debt has now been removed from our balance sheet. There have been delays in reaching funding decisions on a couple of developments projects that has been factored into the financial projections. We have only included projects that carry a certain level of certainty and excluded those in the pipeline that are assessed to be at risk. The board are confident the society will continue in operation for the foreseeable future. Thus, the board continues to adopt the going concern basis of accounting in preparing these financial statements.

1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Grant income is recognised in full in the year in which it is receivable unless there are specific performance related conditions that prevent its recognition and instead income is deferred.

All income and expenditure relate to continuing operations.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Office equipment	3 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.5 Borrowing costs related to stock

Borrowing costs, including interest directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

LONDON CITIZENS' CLT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies **(Continued)**

1.6 Impairment of fixed assets

At each reporting period end date, the society reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

1.7 Stock

Stock, consisting of work in progress is valued on the basis of direct costs plus attributable overheads based on the normal level of activity. Provisions are made for any foreseeable losses where appropriate. Stock includes finished properties held for resale.

1.8 Financial instruments

The society has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the balance sheet when the society becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the society after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

Current tax payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

LONDON CITIZENS' CLT LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****1 Accounting policies****(Continued)*****Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

Termination benefits are recognised immediately as an expense when the society is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Judgements and key sources of estimation uncertainty

In the application of the society's accounting policies, the board members are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The board members have considered the valuation of stock held at the year end and have evaluated whether a provision would be necessary. It was agreed a provision was not necessary. The board members consider there to be no other significant judgements or key sources of estimation uncertainty in the financial statements.

3 Employees

The average monthly number of persons (including board members) employed by the society during the year was:

	2023	2022
	Number	Number
Total	5	4
	====	====

LONDON CITIZENS' CLT LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023**

4	Taxation	2023	2022
		£	£
	Deferred tax		
	Origination and reversal of timing differences	12,000	(42,662)
		<u> </u>	<u> </u>
5	Tangible fixed assets		Office equipment
			£
	Cost		
	At 1 April 2022		11,482
	Additions		885
			<u> </u>
	At 31 March 2023		12,367
			<u> </u>
	Depreciation and impairment		
	At 1 April 2022		2,334
	Depreciation charged in the year		4,126
			<u> </u>
	At 31 March 2023		6,460
			<u> </u>
	Carrying amount		
	At 31 March 2023		5,907
			<u> </u>
	At 31 March 2022		9,148
			<u> </u>
6	Debtors	2023	2022
		£	£
	Amounts falling due within one year:		
	Corporation tax recoverable	(17)	11,832
	Other debtors	8,176	21,147
	Prepayments and accrued income	330,461	324,719
		<u> </u>	<u> </u>
		338,620	357,698
	Deferred tax asset	30,500	42,500
		<u> </u>	<u> </u>
		369,120	400,198
		<u> </u>	<u> </u>
		2023	2022
	Amounts falling due after more than one year:	£	£
	Other debtors	11,000	-
		<u> </u>	<u> </u>
	Total debtors	380,120	400,198
		<u> </u>	<u> </u>

LONDON CITIZENS' CLT LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****7 Creditors: amounts falling due within one year**

		2023	2022
		£	£
Other loans	8	684,264	1,325,429
Trade creditors		42,545	365,020
Taxation and social security		1,580	832
Other creditors		448,929	979,545
Accruals and deferred income		427,805	432,440
		<u>1,605,123</u>	<u>3,103,266</u>

8 Loans and overdrafts

		2023	2022
		£	£
Other loans		<u>684,264</u>	<u>1,325,429</u>
Payable within one year		<u>684,264</u>	<u>1,325,429</u>

Other loans at the year end totalling £684k are owed to Big Issue Invest Limited under the terms of the facility agreement dated 31 March 2021. The loan shall only be used to cover costs in developing affordable housing. Repayment of the loan is due at the earliest of either 15 June 2023 (the second anniversary following the date of first utilisation) or 7 days following the sale of mentioned affordable housing. Interest is accrued at a fixed rate of 3% per annum.

During the year, £72,415 (2022: nil) of interest costs directly attributable to the stock of property were capitalised. The total capitalised interest at 31 March 2023 was £72,415 (2022: nil).

9 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Class A membership shares of £1 each	4,613	4,381	4,613	4,381
Class B membership shares of £1 each	488,466	488,466	488,466	488,466
	<u>493,079</u>	<u>492,847</u>	<u>493,079</u>	<u>492,847</u>

Class A membership shares

Each 'A' class share has the nominal value of £1. One share held by each member shall be a "membership share" and is non-withdrawable. They carry no right of interest, dividend or bonus and offer one vote per share.

Class B withdrawable shares

'B' class withdrawable shares represent investments of at least £1 issued via a community share offer. They carry no right of interest, dividend or bonus. Repayments of the initial investment is available from year four and the Board Members can suspend the right to withdraw the shares at any time.

LONDON CITIZENS' CLT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Related party transactions

No related party transactions were recorded during the year (2022: £Nil).

11 Post balance sheet events

Amounts owing to Big Issue Invest at the year end totaling £684,264, as seen at note 7, were fully paid post year end following the sale of the remaining properties at Brasted Close.



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London Citizens' CLT Limited is a community benefit society registered with the FCA
Company number IP30238R, registered address 68 Hanbury Street, London E1 5JL