



# CALDER VALLEY COMMUNITY LAND TRUST

**Quality Homes Owned By Our Community**

“We work with the people of the Calder valley to hold property and create sustainable and affordable homes in vibrant communities.”

Andrew Bibby and Karin Lowson

Jan 19 2021

# The Calder Valley





Who are  
we?



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Upper Calder valley in West Yorkshire (Todmorden, Hebden Bridge)

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Discussions 2013-4: Local housing to meet local needs.

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Focus on community-led affordable housing initiatives

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We also hold land and buildings for the community

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Incorporated Nov 2014 as a Community Benefit Society

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Charitable status with HMRC (exempt charity)

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Registered Provider status awarded Summer 2018

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Member controlled: 170 local people as members.

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Eleven trustees (no staff)

# Our first development

- Six new independent living bungalows for older local people
- Construction began March 2019, launch event Feb 2020
- £890K Funding package: Homes England, Quaker Housing Trust, Calderdale Council, community shares (c £100,000), loan from Unity Trust + local almshouse trust





# CALDER VALLEY COMMUNITY LAND TRUST

Quality Homes Owned By Our Community

We become an RP...



Regulator of  
Social Housing

## CERTIFICATE OF REGISTRATION

Regulator of Social Housing

This certifies that the organisation below was on the date below registered as a provider of social housing in the register kept by the Regulator.

**Registered Name:** Calder Valley Community Land Trust Limited

**Registered Number:** 5050

**Date Registered:** 7<sup>th</sup> June 2018

**Designation:** Non-profit private registered provider of social housing

Signed on behalf of the Regulator:

  
.....  
Authorised signatory

# Affordable Housing in Hebden Bridge

Rebuilding a former street of houses

Public consultations 2016-2018

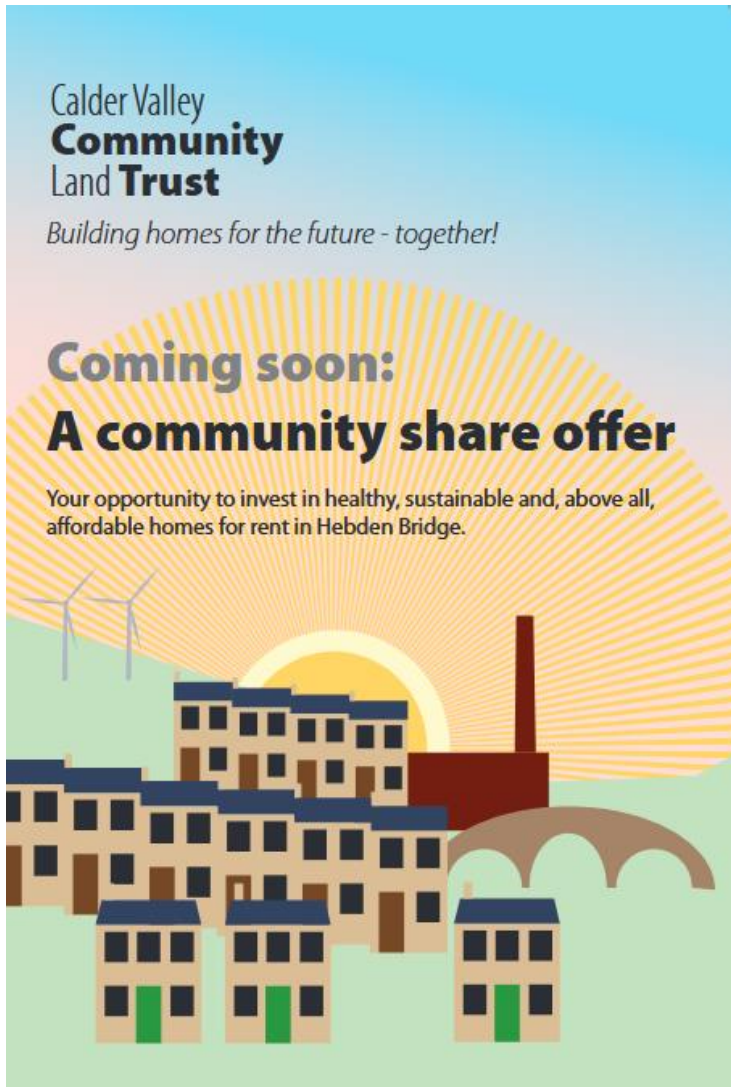
Planning application made 2018

Well advanced on plans for  
£500,000 community share  
issue



Development of 20+ affordable homes for rent  
'A well considered and considerate scheme'

# 2018: Pre-launch: We invite 'pledges'



- Available to us as a community benefit society
- Direct 'buy in' to our work
- Pre-launch pledges: £150,000 (+ £100,000 BOOSTER matched funding + £100,000 potential loan from Community Foundation)



# In preparation for our share issue...

## Five public meetings, 2018

- So what's this about a housing crisis?
- What can community-led housing achieve?
- Sustainable and energy efficient new homes
- Ethical investment in community-led housing
- Putting the vision back into social and council housing



**PUTTING THE VISION BACK INTO PUBLIC AND COUNCIL HOUSING**

**PUBLIC MEETING**  
Mon. October 29th, 7.30pm  
The Waterfront Hall,  
Hebden Bridge Town Hall

**Speakers:**

 <b>JOHN BOUGHTON</b> Author, <i>Municipal Dreams: The Rise and Fall of Council Housing</i>	 <b>REBECCA TUNSTALL</b> Joseph Rowntree Professor of Housing Policy	 <b>BRIAN ROBSON</b> Acting Head of Policy and Research, Joseph Rowntree Foundation
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Our series of five public meetings on housing issues concludes with three excellent speakers and a key theme. All welcome.

**HOUSING-IT'S AN ISSUE!**

 CALDER VALLEY COMMUNITY LAND TRUST  
QUALITY HOMES OWNED BY THE COMMUNITY



**HOUSING:**  
**WHAT CAN COMMUNITY-LED INITIATIVES ACHIEVE?**

**PUBLIC MEETING**  
Monday July 2nd, 7.30pm  
The Waterfront Hall, HB Town Hall

**Speakers:**

 <b>LAVIS</b> Local Community and Trust Network	 <b>BILL BEWLEY</b> Keswick Community Housing Trust	 <b>STEVE HOEY</b> Leeds Community Homes
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is one of a series of public meetings on housing issues (see time and venue for each public meeting)

**PUBLIC MEETINGS:**

- August 22nd: Making new housing sustainable and energy efficient
- September 24th: Investing ethically in new housing
- October 29th: Putting the vision back into public and council housing

**HOUSING-IT'S AN ISSUE!**

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QUALITY HOMES OWNED BY THE COMMUNITY



With funding assistance from Hebden Royd Town Council

# Affordable Housing in Hebden Bridge

And then...

Planning committee 2019:  
Turned down on majority vote!  
Share issue put on hold!

But then...



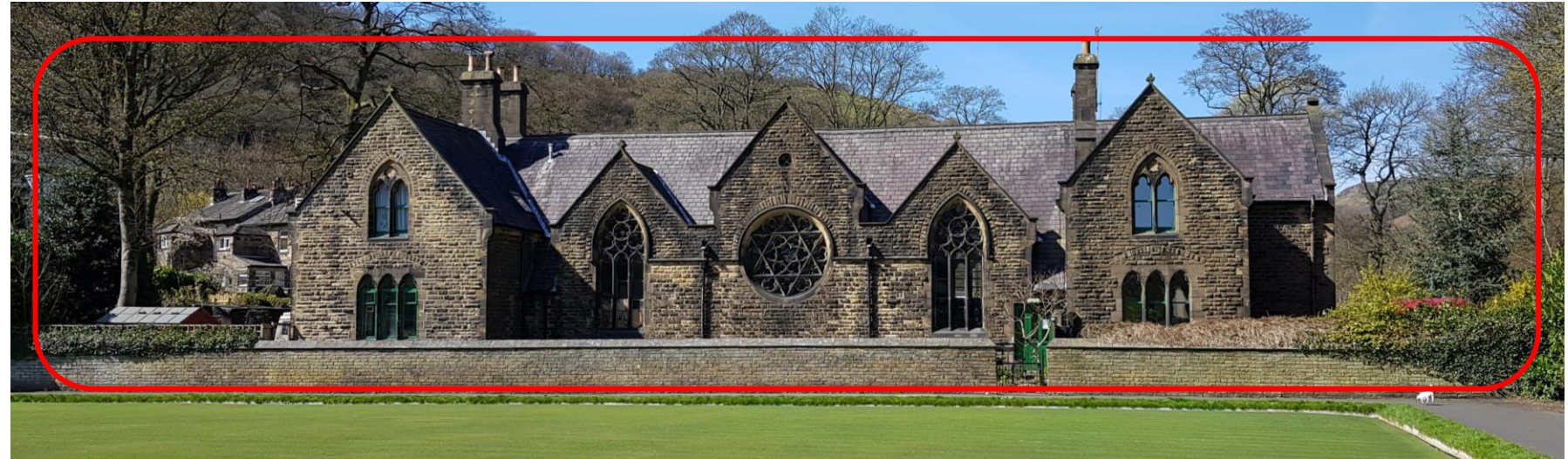


INVESTING IN OUR COMMUNITY

- 2015: CVCLT gifted Fielden Hall centre
- 2020: adjoining houses & land come on the market
- About £430K needed!



A new opportunity!



# So we really do launch a share issue!



- **£270,000 target**
- **To help purchase 'Fielden Acre' (land + houses)**
- **Online launch Oct 31 2020**
- **70+ present**
- **Video endorsement Kevin Doyle (Downtown Abbey)**
- **We use Ethex platform for investments**



# So what happened?




- We got there! (2 wks early!)
- £220,000 from 120+ indiv investors
- £50K BOOSTER match
- 2% (0%/1% option)

You are here: Home > Savings and Investments > Calder Valley Community Land Trust > Fielden Acre Community Share Offer

## Calder Valley Community Land Trust

### Fielden Acre Community Share Offer £250 minimum

At a glance | Product details | Risk factors



**£118,500** 43%  
Applied for to date, of £270,000 target

57 days left

[Apply for shares](#)

Please read the offer document and accompanying business plan in full before applying

**Need help?**  
The Ethex team are here to help from 9am to 5pm  
**CALL**  
01865 403 304  
**EMAIL**  
help@ethex.org.uk

Offer price, per share	£1, bought in multiples of 250
Minimum investment amount	£250
Maximum investment amount	£20,000
Min. raise for offer to proceed	£150,000
Maximum raise	£270,000



# Funding options: Community Shares

- Community shares
  - Withdrawable share capital
  - Unique to co-operative and community benefit society legislation
  - Can only be issued by co-operative societies, CBS, and charitable CBS
- Booster Programme:
  - Development grants and matched investment
  - Preparing the Share Offer
  - Becoming investment ready
  - Matched investment
- Website: [communitysharesbooster.org.uk](http://communitysharesbooster.org.uk)

# Funding options for raising investment

- Social Investment Business
  - REACH fund
  - Grants to help charities and social enterprises raise investment
  - Grants between £5,000-£15,000
- Websites:
  - [Reachfund.org.uk](https://reachfund.org.uk)
  - [Sibgroup.org.uk/reach](https://sibgroup.org.uk/reach)
- Power to change
  - ReBoost fund to support community businesses raise community shares to aid recovery from Covid
  - Matched funding
- Website
  - [Powertochange.org.uk](https://powertochange.org.uk)

# Community Shares Unit and Standard Mark

- CS Unit:
  - Joint initiative between Co-operatives UK and Locality
  - Raising awareness of CS as sustainable funding mechanism
  - Supporting community-owned businesses
  - Promoting good practice
- Standard Mark:
  - Shows organisations what is expected of them
  - Demonstrates good practice and financial viability
  - Via independent assessment by licensed CS practitioner
  - About quality of CS Offer before launch
  - CSU only promote Offers with CS Mark
- Web site: [communityshares.org.uk](http://communityshares.org.uk)

# Ethex

- An ethical investment platform
  - Support a range of positive investments
  - Bring together organisations and investors
- Support and enable Share Offers
- Provide registry function
  - Register of investors
  - Investment information, eg interest rates, bank details
  - Manage the process of payments
  - NB Organisations can run their own registry function
- Alternatives available?
- Website: [ethex.org.uk](http://ethex.org.uk)

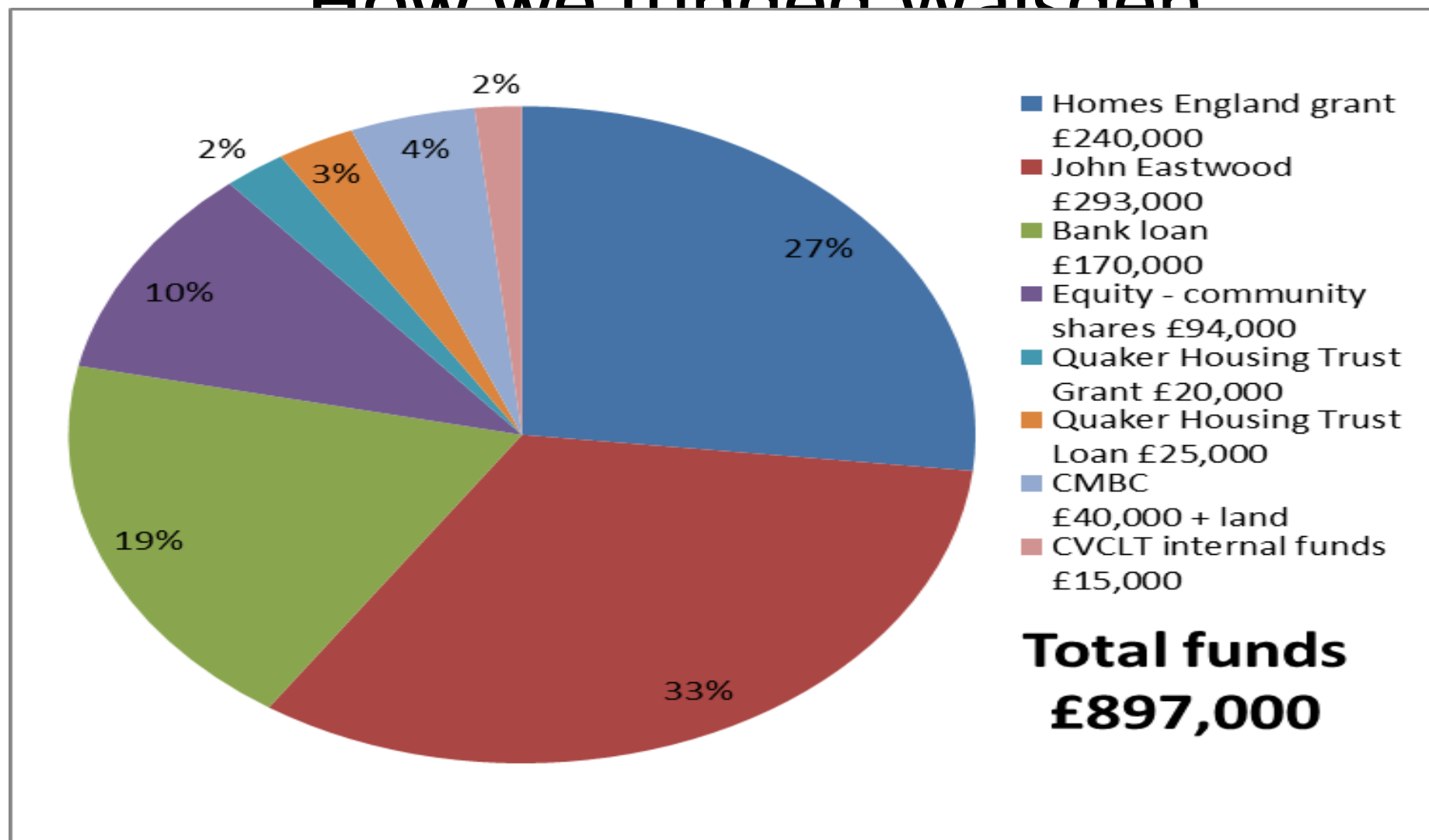
# Funding the Shares Offer: CVCLT

- Homes England Revenue Grant: Property feasibility studies:
  - £6,480 (incl 10% CVCLT matched funding)
  - For condition surveys, valuation, and some legal costs
- Booster fund: Preparation Community shares
  - £10,000
  - SO preparation & business analysis
  - Standard mark assessments
  - Ethex hosting fees
  - Marketing materials
- REACH: Marketing Community Shares
  - £10,000
  - B/F from previous scheme that did not get planning permission
  - Project management
  - External marketing team
  - Marketing materials
  - Contribution to overheads

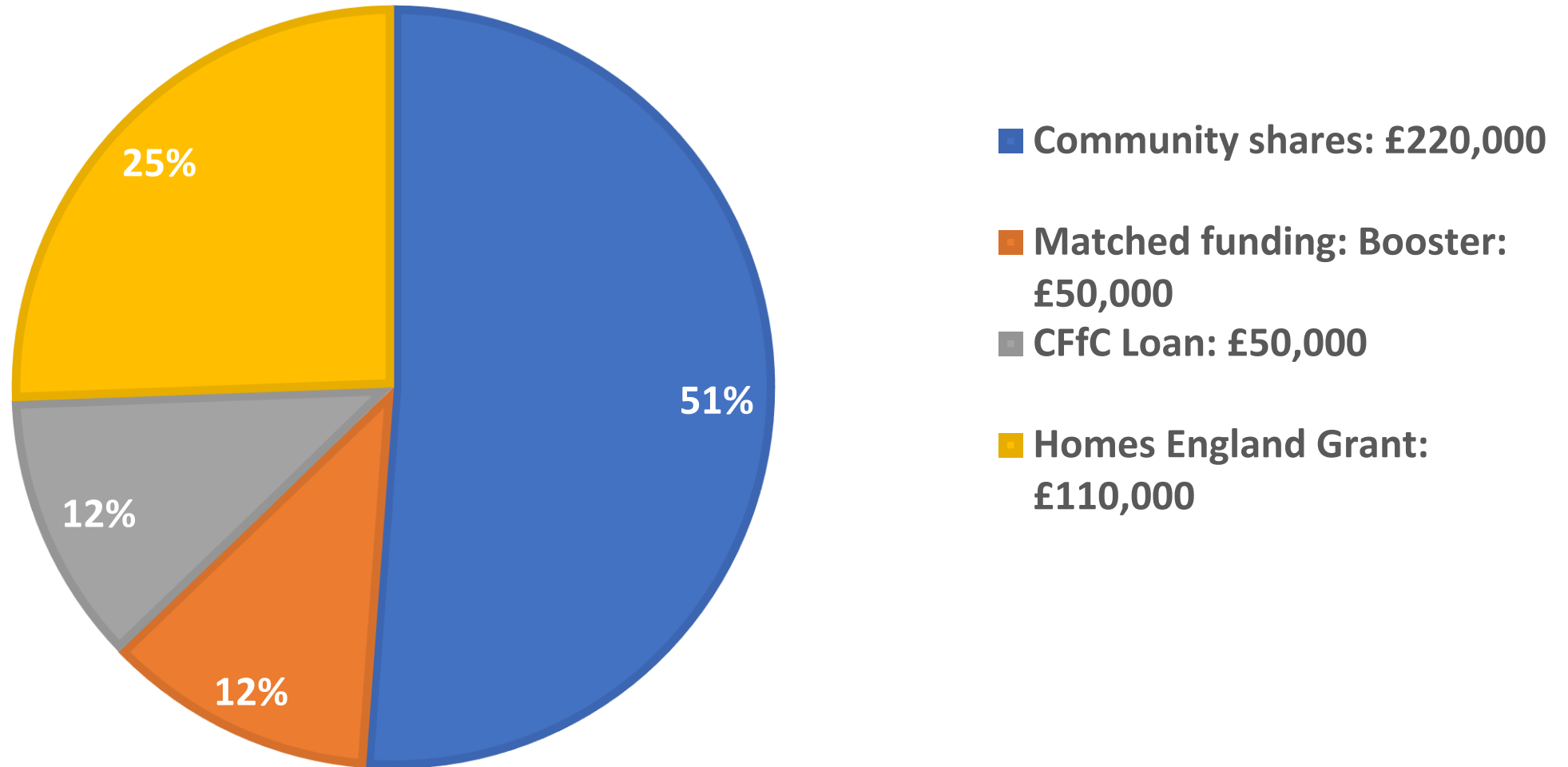
# Management of Share Offer by CVCLT

- Who is in your team?
  - Task Group of Trustees
  - Business consultant
  - Marketing consultants
  - IT support for website development
- Share Offer Standard Mark
  - Clear information & explanations about scheme and offer
  - Business planning + financial statements for scheme & organisation
  - External assessment
  - Production of business plan & share offer document: placed on EtheX website to support offer
- Marketing
  - What is the story
  - How to sell the Offer
  - Materials, eg brand, logo, videos, website update, advertising, newsletters, social media
  - Launch
- Clear timescales and timeline

# How we funded Walsden



# How we funded Fielden Acre



# Why are we very positive about community shares?

The flyer features a green background with a faint pattern of house silhouettes at the bottom. At the top, there is a white line-art logo of three houses with the text 'THE FIELDEN ACRE PROJECT' and 'INVESTING IN OUR COMMUNITY' below it. In the center, the text 'CALDER VALLEY COMMUNITY LAND TRUST LTD' is written in yellow, and 'THE FIELDEN ACRE COMMUNITY SHARE OFFER' is written in white.

- Patient capital
- Makes projects viable which couldn't be funded just by commercial funding
- Strengthens the CLT in our community (more members)
- Do it!





# CALDER VALLEY COMMUNITY LAND TRUST

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[www.caldervalleyclt.org.uk](http://www.caldervalleyclt.org.uk)

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