

SPECIAL POLICY AND FINANCE COMMITTEE MEETING

Anne French Room

5th August 2021

1430 hours

PRESENT:

Mr W Abel, Chairman
Mr G McKinley
Mr I Carter
Mr K Gentle
Mr B Kelly
Ms A Burgess
Mr S Roberts
Mr A Snowdon

IN ATTENDANCE:

Ms K Jones, Chief Executive (CE)
Mrs L Baines, Committee Secretary (via Teams)
Mr S Taylor, Strategic Financial Adviser (via Teams)
Mrs S Pengilly-Price, Head of Govt Support (HoGS) (via Teams)

Apologies: Mr C Harris; Mr R Jenkins

In Attendance: AHA Representatives: Steve Williams (via Teams); Sarah Kelly (via Teams); Mark Bristow; Donald Hughes.

AGENDA ITEM

ACTION

01/08/2021

AHA Support Request

The Policy and Finance Committee agreed in principle (subject to AHA providing a satisfactory response to outstanding queries from the Chief Executive):

- a) To underwrite a bank loan of £500,000 over 3 years and to provide a capital grant of £70,000 for the AHA to purchase an additional social housing property at the cost indicated to the Committee
- b) That the AHA can repay this loan after 3 years through:
 - i) the sale of Harbour House within the loan period, subject to confirmation from the AHA that this sale will be at least at the current market value advised by the independent valuer, or
 - ii) an alternative strategy to be identified by AHA for approval by this Committee.

Voting

a) **Voted in favour** – Mr Gentle, Mr Kelly, Mr Carter, Mr Abel, Mr McKinley, Ms Burgess.

Abstained – Mr Snowdon due to insufficient information being brought to P&F, including the title deeds and being able to view the property.

Voted against – Mr Roberts commented there's a constant erosion of Alderney's portfolio.

b) **Voted in favour** – Mr Carter, Mr Kelly, Mr Abel, Mr McKinley, Ms Burgess.

Abstained – Mr Gentle.

Voted against - Mr Snowdon - wished it to be noted for the record 'the property should be seen as a public asset and go to the States', Mr Roberts - wished it to be noted for the record 'it should remain a public asset and go to the States'.

Meeting closed: 4.32pm

Signed: Bill Abel

Date: August 2021