

## Agenda for Finance Forum 17<sup>th</sup> May – MRC, Llandrindod Wells

**09:15 Refreshments**

**09:30 – 10:15 Welcome and introductions, Review of actions**

### **Welsh Government Updates:**

- Housing Finance Grant 2
- Land for Affordable Housing
- Regulation update

### **Forum Representative Feedback:**

- CML Welsh Government Liaison Meeting –Sarah Cole / Steve Evans
- Rents Steering Groups – Charles Brotherton
- Regulation Advisory Group – Stuart Epps

**10:15 – 11:00 Value for Money is coming..**

Feedback from VfM meeting of 25<sup>th</sup> April, Stuart Epps. Zoe Weaver, Welsh Government Regulation, in attendance to offer Welsh Government perspective

**11:00 – 11:15 Refreshments**

**11:15 – 12:00 Lenders' view of the sector**

Alison Johns, Corporate Credit manager at Barclays, to provide a lender's perspective of the sector, and help inform how we can mitigate risks & challenges

**12:00 Lunch**

**1:00 Afternoon Session**

**Breakout session discussion topics:**

**Value for Money** - Following this morning's discussion what are our next steps as a Forum?

**Next steps for Global Accounts and Benchmarking?**

**Land for Affordable Homes** – What lessons / experiences have been learnt from this initiative to take forward for similar future funding tranches?

**2:50 Feedback from LHA Strategic Day on 21<sup>st</sup> April 2016**

**3:00 AOB and Close**

**Resources Conference: 7<sup>th</sup> / 8<sup>th</sup> July, Motorpoint Arena, Cardiff**

**Next Forum date: Friday 23<sup>rd</sup> September 2016, MRC**

### **A digest of Yammer conversations for information**

#### **HFG Steering Group Meeting 24 Feb**

Agreed will use SHG formula for distribution of HFG to LAs.

Will reissue surveys to LAs to ascertain their interest in participation.

Recognised that LSVTs have challenges with existing lenders in obtaining new borrowing .

WG may consider extending the scheme from 3 to 4 years for property completions.

Strong in principle agreement to merge HFG and SHG going forward and working group to be set up including RSL representatives.

No support for HFG to fund LCHO.

#### **HFG Finance Group Meeting 10 March**

Agreed there was a desire to consider approaching EIB through an aggregator (such as THFC).

Recognised a need to match fund EIB as EIB will only provide 50% funding.

Match funding options considered include PWLB access via LAs and also Welsh bond/private placement using the aggregator.

Agreed to explore WG providing credit enhancement e.g. guarantee, ISRF. WG expressed potential state aid reservations in terms of providing a guarantee. To be progressed.

Agreed to appoint treasury advisor (Steve/Naheed to take forward).

### **CML - 14th April 2016 Meeting**

Topics discussed.

Success of Help 2 Buy with WGov.

CML and WGov interest in provision of consistent model for shared ownership, including variants for existing homes, equity release.

What homes are required in areas of market failure and how best to support them? Valuation seems to main issue here.

What likely impact will new legislation have on PRS and need for more homes? Unknown needs to be monitored.

Political manifesto promises on housing sector. Encouraging support for affordable homes across parties.

Deadline for WHQS 2020. What next for development of WHQS? Sustainability and fuel poverty.

Complex cases – restricted matter.

Changing covenants - net worth gearing to historical cost or no gearing required?

Time ran out for FRS102 discussion but document circulated.