

RAME CONSERVATION TRUST
Maker Heights, Millbrook, Cornwall, PL10 1LA
www.makerheights.org.uk

Minutes of meeting

Meeting Purpose	Rame Conservation Trust Annual General Meeting
Meeting Location	Officers Mess
Meeting Date & Time	Sunday 23 rd November 2014 @ 14:30
Attendees	<p>Trustees: Geoff Moore GM, Andrew Honey AH George Cavill GC, Hugo De Rejike HdR, Suzanne Fearnside SR, Phil Shingler Phil S, Elaine Dye ED, Helen Markwood HM, Rob Pryke RP</p> <p>Members: Paul Somerville, Edward Shaw, Pete Belton, Carrie Barker, Frodo Brooks, Keith Bousfield, Katy Brown, Des Dillon, Helen Dillon, Jill Downing, Linda Dunstone, Pete Dunstone, Ann Dunstone, Ryan Evans, , Carrie Fisher, Raymond Fisher, Sue Fisher, Richard Gavens, Beverly Gibson, Sylvie Gomaz, Heath Hearn, Mark Von Kanel, Peter Odgers, Dave Paramore, Martin Powell, Bruce Selkirk, Sue Selkirk, Bryony Stokes, Robin Tatum, Piers Taylor, Jon Tye, Jim Woolley, Pete Walker, Nicky Wilson.</p> <p>Guests; Jo Tatum, JK Lawson.</p>
Apologies from Trustees	Stuart Turner
Chair	Geoff Moore

Agenda Item	Minute	Action
1. Chairman's Welcome and introductions	<p>Geoff Moore opened the meeting at 1400hrs.</p> <p>GM thanked everyone for attending and informed the members that, following the departure of our previous Chair, Maggie Palmer, who had resigned for personal reasons he had very recently been elected as Chair. George Cavill is now the Vice Chair.</p> <p>GM provided a brief introduction on the various trustees advising Stuart Turner was unable to attend.</p>	
2. Apologies from Trustees	Stuart Turner	
3. Minutes of previous meeting	Circulated and approved subject to amendment of the date.	KH to amend
4. Accounts for the year ending 31 th Mar 2013	<p>Circulated and distributed.</p> <p>AH advised if anyone should require copies of the accounts to contact Karenza Heald.</p> <p>Accounts will also be available on the Charity Commission website.</p>	

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5. Chairman's report	<p>GM advised a joint Chairman's report will be provided with AH detailing financial information. AH produced slide show explaining sources of income and expenditure.</p> <p>The majority of the Trusts income is from rental income (between £40K - £50K). The Trust is constrained on available space and the nature of the condition of the rooms.</p> <p>To increase rent the Trust would need to be in a position to refurbish.</p> <p>Other income comes from events / fundraising & membership fees. Membership fees are an important element of the Trust.</p> <p>As the site gets more popular this creates an impact on services and infrastructure.</p> <p>The biggest chunk of expenditure is servicing Trusts debts.</p> <p>Currently the Trust pays £11,000 per annum to insure the building.</p> <p>During the financial boom the site was valued at £950,000.</p> <p>Assets fell significantly in line with market revaluation but some slight improvement post account period.</p> <p>A subsequent revaluation during this year produced a market value of £850,000.</p> <p>During the year a number of steps have been taken including approaching the banks to refinance.</p> <p>The Trust has occurred unpaid rent and utility bills in association with the Nissen Huts.</p> <p>Since that period we have seen a transformation – The Canteen is very successful. However, with success comes challenges which need to be faced, such as the adverse affect on the road and services.</p> <p>GM advised at the start of the year a change of governance took place. In line with the</p>	
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	<p>requirements of the Charity Commission guidelines, with the exception of the Tenants Representative, any trustees with vested interest were asked to stand down.</p> <p>GM talked about the recent history and restructuring of the Nissen Huts stating;</p> <ul style="list-style-type: none">• ‘I am aware there is fixed feelings with regards to Maker Junction and I have tried to avoid analysing this’.• The debt incurred by Maker Junction has been resolved. The board resolved to accept a final payment of £2,000. The decision on accepting this payment was so that the Trust could close the matter and so that a local organisation could continue to operate without the shackles of a bad debt.• The restructuring of the Nissen Huts has generated increased income for the site.• The Canteen is a venue of excellence.• Two artists are located in the other two pods; one of which is of world renown.• The Trust has incurred little expenditure in the refurbishment of the Nissen Huts for the restructuring of the tenants in the huts.• ‘The Canteen’ and ‘JK Lawson’ has raised the profile of Maker Heights. <p>GM then went on to advise that Paul Somerville, Somerville Gallery has also helped raise the profile of the site and stated Paul Somerville had played a very key role in recent developments.</p> <p>GM reiterated to the members that for a very long time the Trust has been hampered by a major debt to Architectural Heritage Fund (AHF).</p> <p>Notice was given by AHF at the early of part of the year informing the Trust if they didn’t refinance they would call in the loan.</p> <p>It became clear this action was being taken, not</p>	
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	<p>because AHF were unhappy with the way the Trust was operating but, due to the fact AHF needed the money back – RCT is one of AHF's major creditors. (<i>RCT owe a lot of money and AHF want it back</i>). Various methods of refinancing were tried, whilst trying to avoid selling the property. The following sources were explored;</p> <ul style="list-style-type: none">• Applications to the banks• Working with an independent financial advisor.• Property developers• Renewable Energy specialists. <p>However, there were always caviats.</p> <p>AH informed the reason for decline with applications to the banks wasn't because the Trust could not afford to finance but that all providers now have new rules on serviceability – RCT were amongst many applications and simply down on the list and couldn't meet the criteria.</p> <p>GM advised there were very few avenues left to explore. A lot of faith was held with last source, 'Charity Bank' who visited the site. If the Trust made any mistakes it was that following a successful site visit from a representative from Charity Bank they were too positive that the application would succeed. One of the reasons given for our decline was that the Trust was prepared to have outstanding debts on their books.</p> <p>The long and short of RCT's position was AHF changed the goalposts.</p> <p>GM advised with thanks to Paul Somerville who, having arrived to Maker, quickly realised the crisis the Trust was in, approached one of this clients, 'Patrick Tilley' (PT) with a proposal.</p> <p>PT was born in Plymouth and came to Maker as a child with his school.</p> <p>PT sent his architect to look at the site who immediately saw the potential for a conservation project.</p>	
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	<p>Paul S very quickly came up with an attractive proposal.</p> <p>The proposal, when drawn up by the solicitors, was turned down by the Board of Trustees because it failed to include some of the principles agreed at the meeting with PT.</p> <p>PT recognises Maker is a community asset which can be turned into a world class investment for the arts.</p> <p>GM / AH advised that RCT's principals will be incorporated in the proposal, which includes;</p> <ul style="list-style-type: none">• Restoration on a grand scale• An attraction for a number of visitors to the site• Artists (in the broad sense – to include musicians) must remain on site – PT is adamant about this.• A huge investment from PT• The debt burden of £600 will be met by PT.• GM advised the above is only the beginning! PT has also committed to putting £100K in the first year towards the infrastructure (the road & services) and £100K towards the start of refurbishment of the main barracks.• £15K per year for 10 years will be paid to the Trust to compensate for the loss of rent from buildings for which PT will be purchasing. <p>In return for his investment PT will be taking over the freehold of the outbuilding and leasehold land.</p> <p>The Trust will be responsible for the freehold of the main barrack block, the Nissen Huts and for the land around the Nissen Huts.</p> <p>The proposal includes Head of Terms and will have key principals from RCT's memorandum & arts incorporated.</p> <p>PT and RCT share the same vision.</p> <p>GM informed the members that AHF have now</p>	
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	<p>withdrawn the date for foreclosure stating they would like to see the deal finalised before Christmas.</p> <p>AHF have made it very clear 'this is RCT's last chance.'</p> <p>GM stated the Trustees really do believe they are very fortunate that PT has the vision & will have contributed to something of world class excellence which the nation can be proud of.</p> <p>Benefits to the community are;</p> <ul style="list-style-type: none">• RCT can continue to do what they are doing.• Within 10 years the site will be different <p>GM is aware there are members of the community worried about the music on site – PT has said it could take a year to sort things out on site. PT has made a commitment that even if the Energy room /Random arms changes it will not be lost – there will be a venue on site and there will be a period of transition.</p> <p>GM stressed the community is '<u>not</u>' loosing, frankly it is the opposite -</p> <p>PT has said he will employ local people there will therefore be opportunity for local employment, enhanced footfall in the site & local businesses will prosper.</p> <p>GM opened the meeting for questions from the members. The following questions and comments were raised from various members during the meeting;</p> <p>(i) <u>What kind of safeguards will be in place for future development?</u></p> <p>GM responded - PT realises cannot do anything without community development – PT will get involved with the Neighbourhood Plan, local Council & English Heritage.</p> <p>There will be covenants in place.</p> <p>AH – advised there will be safeguards which cover the event on something happening to PT – something will be in the contract.</p>	
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(ii)	<p><u>Confirmation was requested on what buildings were included as part of the sale.</u></p> <p>GM responded the deal included everything with the exception of the Main Barrack Block, Nissen Huts and the land surrounding the Nissen Huts.</p>
(iii)	<p><u>Can the Trust afford the legal costs which could be very high -</u></p> <p>AH said this was a very good point, Hugo our trustee legal representative has been doing much of the work, we are using local solicitors 'Gard & Co' and where possible doing the ground work ourselves to save money.</p>
(iv)	<p><u>Information was requested on PT's track record in other areas</u></p> <p>PS advised PT has worked on other English Heritage projects and has appointed Dr Munby , historic buildings specialist (has worked on TV programme - Time Team) Paul S informed the members PT's background is insurance. His interest in the arts, he will be employing local people & a plans to provide a recording studio.</p>
(v)	<p><u>What is included in the proposal?</u></p> <p>GM informed there would be an upfront investment £200K for the main barrack block and further investment in infrastructure.</p>
(vi)	<p><u>A question was raised about the long term protection in terms of restrictive covenants of the site</u></p> <p>HdR- yes this would be included. PT would sign an agreement to include certain principals 'Principals. A new Company (SPV) will be set up for PT to operate.</p> <p>Access was also discussed.</p> <p>HdR advised for the foreseeable as far as possible there will be a protection for right of access.</p> <p>AH advised there will be a need for RCT to negotiate with the Earl of Mount Edgcumbe regarding the lease.</p>

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<p>(vii)</p> <p>(viii)</p> <p>(ix)</p> <p>(x)</p>	<p><u>A discussion took place on the site valuation</u> HdR provided a history on how the original AHF loan was received; this being a grant applied by former trustees to AHF. Certain criteria was not fulfilled, the Trustees then ploughed in their own money in order to expand and renovate the Nissen Huts.</p> <p><u>What would happen if the deal did not go through?</u> AH explained RCT would have to fall and go into insolvency.</p> <p><u>What are PT's commitments to education?</u> GM confirmed there is further commitment to education / nature conservation. PT is aware we are in an area of SSSI. And nature conservation – Paul S – said when PT walked around the site one of the questions he raised when he looked at the ancient monuments was 'why hasn't this been opened up before'. Phil S – informed RCT had formed a partnership with Plymouth College of the Arts. The Trustees are also working on a project with Krowji (where Creative Skills are based). SF – Stated the Trust being debt free will enable trust to work with in partnership local charities such as Communities for Kids. ED – the board has had to worry about is getting out of this predicament, this proposal would enable the Trust to concentrate on other aspects. RP - Education is a fundamental part of what we are about. Ryan Evans, a history teacher believes it is important the space is used. AH – RCT has stayed true to mem & arts and will need to review.</p> <p><u>Linda Dunstone said over the last 4 / 5 years she has been approached by Dame Hannah Rogers School and Callington College who are keen to use the campsite.</u></p>	
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<p>(xi)</p> <p>(xii)</p> <p>(xiii)</p> <p>(xiv)</p>	<p><u>A enquiry was made about whether there was only £7,000 left on the Lloyds Loan and once this this was paid off an extra £12K (£1220 per month) would be available</u></p> <p>AH – advised RCT could probably have raised £160 / £170</p> <p>AH – RCT's Memorandum & Arts state the Trust needs to look at what is most likely to give you success. Even if the Trust raised money to clear the debt they would still stand still for another 50 years. This proposal is allowing the Maker Project to move now.</p> <p>GM added to this that this about someone being involved not becoming a creditor.</p> <p>A conservative estimate on the overall cost is £10m.</p> <p>AH also stated this is an opportunity to change and PT wants to involve local people.</p> <p>Phil S – PT genuinely interested in partnership. European Social Fund is going through. Krowji, in Redruth obtained £1m of social funding. As RCT has never been solvent not previously able to get funding.</p> <p>GM – informed an application was submitted for a project manager to the Pilgrim Trust – this was turned down, the likely reason being the Trusts financial situation.</p> <p>AH – this will be a busy time for Trustees / members</p> <p><u>A member commented that not only are RCT getting money the deal also includes expertise.</u></p> <p><u>If nothing happens and RCT become insolvent what does that mean?</u></p> <p>GM - AHF will take possession and AHF will dispose of it at full market value.</p> <p>GM – AHF need the money back.</p> <p><u>AH advised the Trust is keen to receive applications to join the Trust.</u></p> <p>Mark Von Kanel expressed an interest.</p>	
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(xv)	<p><u>A member / Maker with Rame Parish Councillor asked 'how RCT intend to communicate with the wider community'</u></p> <p>GM – said better than we have been.</p> <p>ED advised RCT looking at upgrading website and social media</p> <p>RCT were asked to attend Maker with Rame Parish Council meetings more regularly and improve communication to the Parish Council.</p> <p>GM advised the procedure on re-election of trustees</p> <p>AH produce CV if interest in joining</p> <p>SF suggested the Trust could really benefit from a representative on the Board of Trustees from 'communities for kids'.</p> <p>Ryan Evans – will be interested in joining the trust at end of academic year.</p> <p>GM – thanked everyone for attending.</p>	
Retirement and re-election of Trustees including chairperson (elect)	All Trustees stood for re-election.	

Signed

Dated.....