

Overview and Scrutiny Management Board Agenda



Date: Monday, 4 September 2023

Time: 3.00 pm

Venue: The Council Chamber - City Hall, College Green, Bristol, BS1 5TR

Distribution:

Councillors: Tony Dyer (Chair), Mark Bradshaw (Vice-Chair), Geoff Gollop, Brenda Massey, Steve Pearce, David Wilcox, Martin Fodor, Steve Smith, Christine Townsend and Andrew Brown

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Date: Thursday, 24 August 2023



Agenda

8. Goram Homes Annual Report

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Goram Homes

Annual Report 2022/23

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Stephen Baker, Managing Director
Chris Arnold, Chief Finance Officer



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Highlights 2022/23

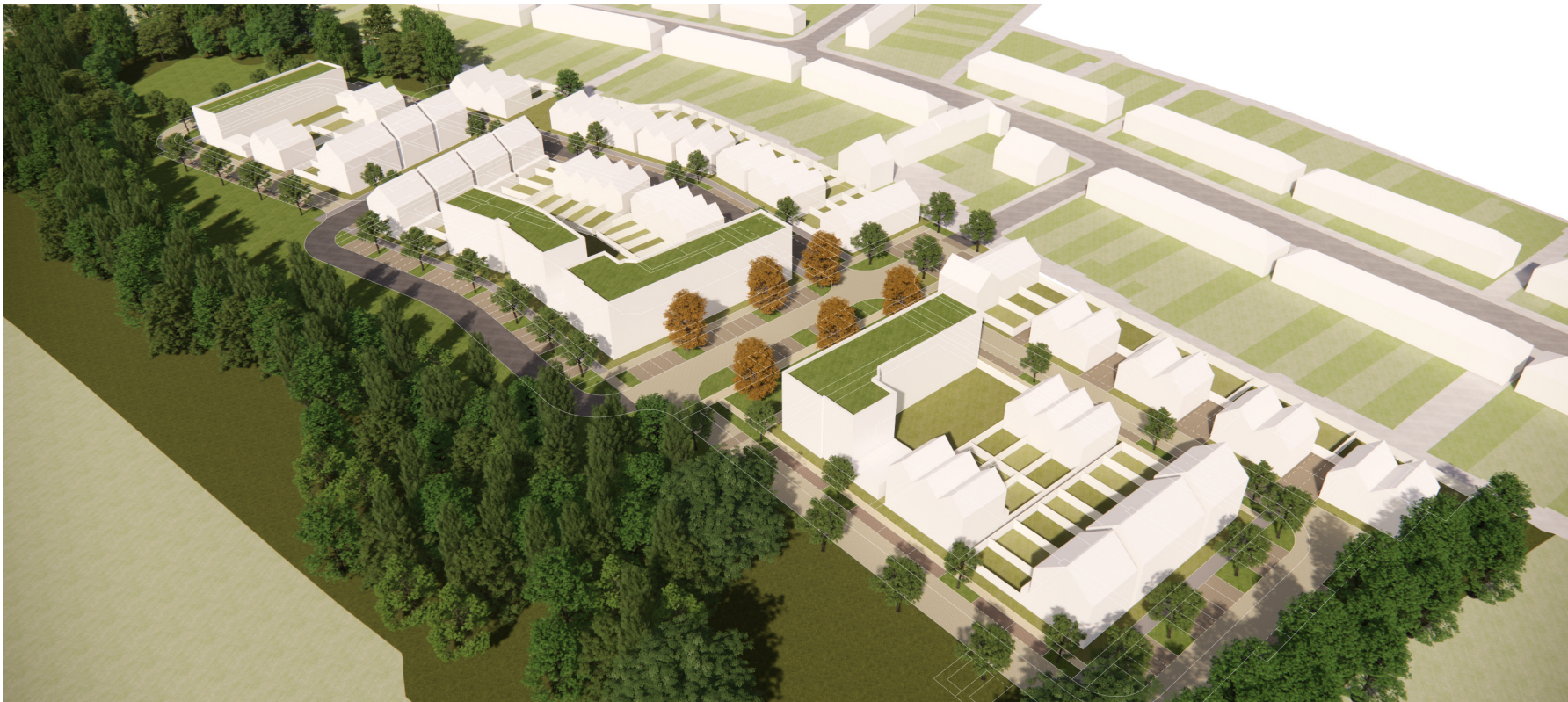
- **Started building 268 homes at One Lockleaze**, including 147 affordable homes for social rent and shared ownership
- **Created the One Lockleaze Skills Academy** free courses to kickstart careers in construction
- **Began construction on phase one of Hengrove Park**
The Bookends will contain 53 new council homes
- **Progressed Hengrove Park masterplan** including appointing Countryside Partnerships to build 1435 homes, new community facilities and high quality park at the largest development in Bristol this century.



Highlights 2022/23

Outline planning consent for hundreds more homes in north and south Bristol:

- Dovercourt Road in Lockleaze
- New Fosseyway Road in Hengrove and Whitchurch



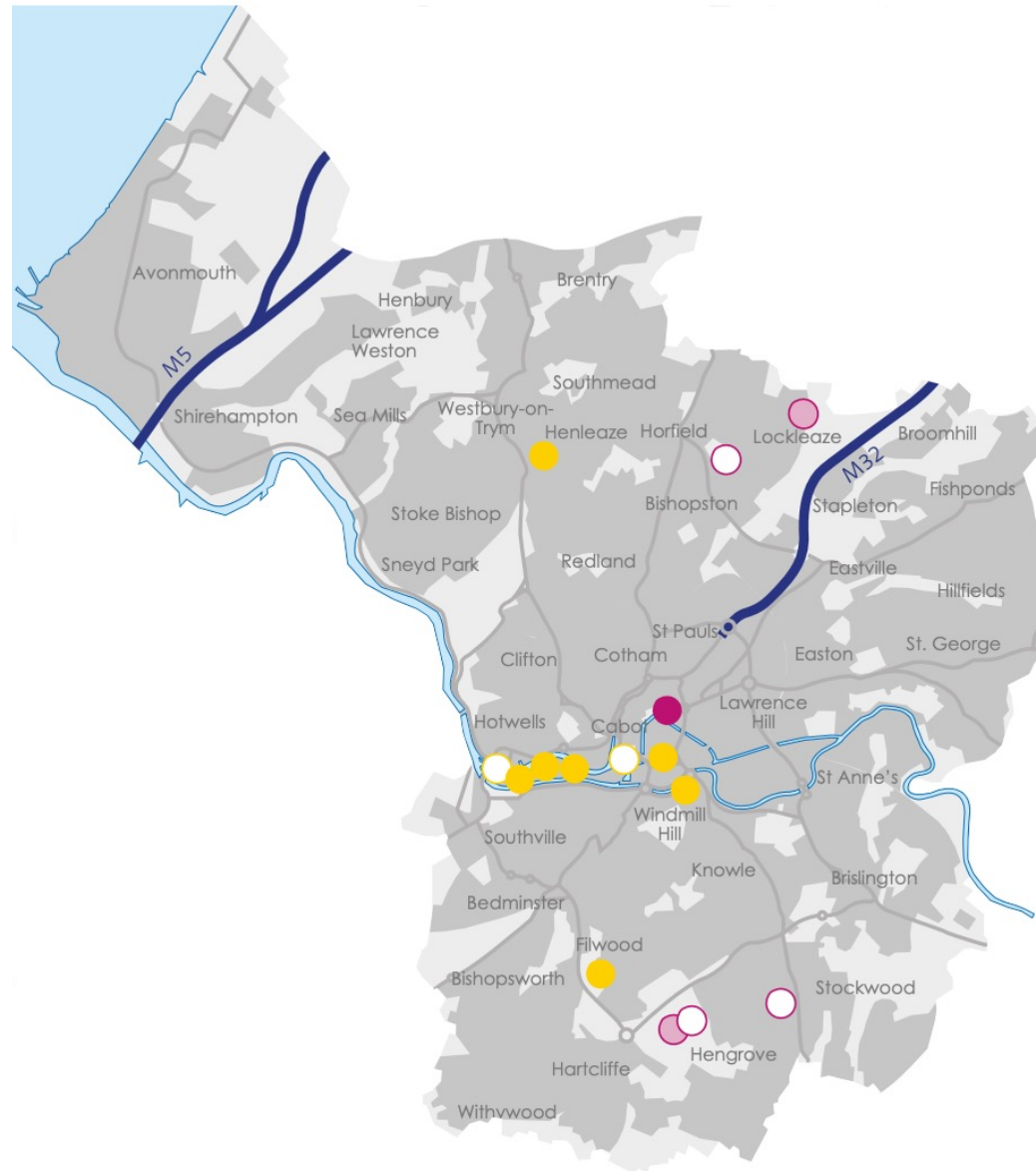
Highlights 2022/23

More than 3000 homes in our current pipeline. In 2022/23:

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Construction at Hengrove Park and One Lockleaze

- Outline planning for Dovercourt Road and New Fosseway Road
- Design competitions completed at Portwall Lane Car Park and Novers Hill



Completed

- Castle Park Energy Centre

In construction

- One Lockleaze
- Hengrove Bookends

Outline planning granted

- Hengrove Park masterplan
- Dovercourt Road
- New Fosseway Road

Pre-planning permission

- Novers Hill
- Portwall Lane Car Park
- Baltic Wharf
- St Ursula's
- Castle Park
- SS Great Britain Car Park
- Spring Street

Future pipeline

- The Grove Car Park
- Western Harbour*

Find out more about each development on our [website](#).

Highlights 2022/23

Completed the award-winning Castle Park Energy Centre



Our financial performance



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We're pleased to report financial results in our 2022/23 Annual Report that are better than our approved business plan, the result of taking a prudent approach in a difficult economic market.



In 2022/23, we worked closely with our joint venture partners to respond to external inflationary pressure and took a measured response.

Numbers we're presenting today

- We've presented the figures in our 2022/23 Annual Report to show progress against our Business Plan.
- The layout looks different to the statutory accounts we'll file at Companies House, so we can track and highlight performance against our Business Plan, line by line.

Profit & Loss Account £'000 Year to 31st March 2023	Actual	Business Plan
LLP Participation		
Share of LLP Profit/ (loss) before Tax	-	(358)
Contracting Business		
Revenues	243	861
Costs	(237)	(822)
Contract Business Margin	6	39
Operating Costs (£'000)	(1,433)	(1,514)
Loss before Interest & Tax (EBIT)	(1,427)	(1,833)
Interest receivable	1,003	536
Interest payable	(797)	(739)
Loss before Tax	(1,221)	(2,036)
Corporation Tax	613	-
Loss After Tax	(608)	(2,036)
Cumulative Profit & Loss Reserves	(3,048)	(4,477)

Balance Sheet (£000) at 31st March 2023	Actual	Business Plan
Current Assets	15,686	9,176
Debtors	2,370	-
Capitalised Pre LLP costs	306	544
LLP Build Leases	10,026	8,929
Share of LLP Retained Reserves	-	(358)
Bank & Cash	2,984	61
Current Liabilities	(18,734)	(13,653)
Creditors & Accruals	(4,337)	(142)
Working Capital Funding	(3,379)	(4,379)
Working Capital Funding interest	(992)	(203)
BCC Land Loan Notes	(10,026)	(8,929)
Net Assets	(3,048)	(4,447)
Shareholder's Funds	(3,048)	(4,447)



Supporting communities

Wherever we build, we're committed to making sure existing communities benefit too.

So, we deliver social value across all our active developments.

Social value at One Lockleaze

In 2022/23 we supported The Conservation Volunteers to:

- plant more than **439** trees and **274** native wildflower bulbs
- work with **65** volunteers across **10** local sites
- manage **109** sq. metres of meadow

In 2022/23 we worked with Partners in Bristol to deliver:

- career mentoring for over 24's
- dedicated support to help young people into work
- pre-employment course helping local people access construction jobs

We worked with Lockleaze Neighbourhood Trust to fund:

- **1000** community welcome packs for anyone new to the neighbourhood

One Lockleaze Skills Academy

A unique training centre that offers a free short course for anyone 19+.

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It teaches the essential skills required for a job on a construction site.

"I want my own development site, to build a house for my mum, for my grandma... This course is getting me one step closer to that dream"

Ragan, 23, Eastville.



Developing with communities

Local people know best what will work in their communities, so we work with them to create our plans. In 2022/23, we held successful design competitions in:

Portwall Lane Car Park in Redcliffe:

We worked with Redcliffe community groups to find winning design for 122 new homes.



Novers Hill in Filwood:

We worked the community, including Friends of the Western Slopes to find winning design for 50 homes on this unique brownfield site.



Our people

- Our team grew to eight members of the staff in the financial year 22/23.
- The team took home **three Bristol Property Awards**, two for Castle Park Energy Centre, in the Sustainability and the Winner of Winners category.
- Our Development Director, Christiana Makariou won the Rising Star award.



We've set the groundwork

The year 2022/23:

- First spades in the ground
- Planning permission for hundreds more homes
- Work behind the scenes to progress pipeline.



This current year 23/24, we're focusing on four priority sites:

- **One Lockleaze:** 268 homes, the first completed this year
- **Hengrove Park:** 1,435 homes and a landmark development
- **Dovercourt Road:** securing reserved matters planning consent for 140 homes
- **New Fosseway Road:** securing reserved matters consent for c.200 homes, including an extra care facility.



We're pleased to report figures that are on track

- We'll continue to be responsible with our development programmes
- And keep building for Bristol.





Questions please

Goram
Homes

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