

Minutes of a Meeting of the Management Committee of Orkney Housing Association Limited, held in the office and via Teams on Wednesday 25 February 2026 at 11.00am

Present: In person: Brian Kynoch (Chair), John Foster, Fiona Lettice, Bruce Pilkington, Mervyn Sandison and John White.
Remotely: John Rodwell

In attendance: Craig Spence (Chief Executive – CE)
Tracey Longworth (Director of Housing & Operations – DHO)
Emma McConnachie (Housing Services Manager – HSM)
Luke Fraser (Development Manager)
Connie Shearer (Minute Taker)

PART 1 – STANDING ITEMS

1.1 Apologies for Absence

Apologies were noted from Suzanne Lawrence, MaryAnn Lewis, Roella Wilson, Mhairi Hughes and Kirstin Mackay

1.2 Declarations of (a) interest and (b) hospitality given/received in last 12 months for any items on the agenda.

There were none.

1.3 Minutes of Management Committee meetings held on 28 January 2026

The Minutes were agreed to be an accurate record of the meeting and were proposed by Fiona Lettice and seconded by John Rodwell. The Minutes were later signed by the Chair.

1.4 Matters Arising & Deferred Items (Verbal)

1.4.1 There were no matters arising.

1.5 Future Meeting Dates:

Wednesday 04 March, 10.30am - Health & Safety Working Party
Wednesday 25 March, 10.30am - Management Committee (Brian Kynoch tendered his apologies in advance)

PART 2 – STRATEGY

S1 Loan Agreement and Update (Paper No MC/25/81)

S1.1 On behalf of the DF, the CE presented the paper which provided an update on the financing programme. Final loan agreement and supporting documents

were presented and approval sought to increase the Bank of Scotland loan facility.

S1.2 He outlined the current position, the proposed increase in loan facility and went over the required documents. Members acknowledge the amount of work which had gone into the process and the CE clarified any points they had.

S1.3 One change to the recommendations was to approve the Head of Corporate Governance be delegated authority along with the CE and DF.

S1.4 Following discussion, Management Committee:

- noted the progress of the refinancing programme;
- approved the increase in the Bank of Scotland loan facility to £12.2m;
- approved the final loan agreement and supporting documentation;
- approved the extract draft minute as an accurate record of discussion and decision;
- approved the officer's certificate;
- approved standard security documentation;
- delegated authority to the Director of Finance, Head of Corporate Governance or Chief Executive to make any further amendments as they deem to make and to finalise and execute the loan agreement and Finance Documents; and
- agreed the following as specified by the lender:

BORROWING FROM BANK OF SCOTLAND PLC

1. The meeting had been duly convened and a quorum was present.
2. The following draft documents, in connection with borrowing from Bank of Scotland plc in its capacity as lender in the Loan Agreement (defined below at 2.1) (the "**Bank**") were produced to the meeting,

2.1. Draft loan agreement in respect of facilities of £12,200,000 (the "**Loan Agreement**") to be made between (1) Orkney as Borrower, (2) the Bank as lender;

2.2. Draft officer's certificate (the "**Officer's Certificate**");

2.3. Draft standard security over the property listed at 1 in Appendix A;

2.4. Draft standard security over the property listed at 2 in Appendix A;

2.5. Draft standard security over the property listed at 3 in Appendix A; and

2.6. Draft standard security over the property listed at 4 in Appendix A,

(each document at 2.3 - 2.6 known as a "**Standard Security**" and together the "**Standard Securities**")

(the Loan Agreement, Officer's Certificate and Standard Securities together being known as the "**Finance Documents**").

3. The Committee of Management RESOLVED:

- 3.1. that the Finance Documents be approved in the form of the relevant drafts presented to the meeting with such amendments as Craig Spence, Chief Executive, Kirstin Mackay, Director of Finance and Mhairi Hughes, Head of Corporate Governance shall in their absolute discretion approve; and
- 3.2. Craig Spence, Chief Executive, Kirstin Mackay, Director of Finance and Mhairi Hughes, Head of Corporate Governance be authorised to negotiate, agree and finalise the terms of the Finance Documents and to execute the Finance Documents on behalf of Orkney, and to approve and execute any other documentation to be entered into by Orkney in connection with the Finance Documents and to execute and/or deliver any other documents, notices, letters, drawdown requests or other communications to be executed and/or despatched under, or in connection with the Finance Documents and to perform all matters, acts and things which such person in his/her absolute discretion deems to be necessary or desirable in connection with the Finance Documents, which documents shall be sealed as appropriate.

Item P1 was taken.

Item D was taken.

Luke Fraser left the meeting.

PART 3 – GOVERNANCE & ASSURANCE

G1 Eviction (Paper No MC/25/82)

- G1.1 The HSM presented the paper which provided detail on two upcoming evictions. She gave an update on one of the cases and responded to queries about the unauthorised occupier case.
- G1.2 Following discussion, Management Committee members noted the update about the eviction that was authorised in July 2025 and noted and endorsed the process that OHA staff have followed in relation to the unauthorised occupier.

G2 Staffing Update (Paper No MC/25/83) CONFIDENTIAL

[This was taken at the end of the meeting; all staff, apart from the CE, left for the discussion]

- G2.1 Members considered the paper and had a full discussion. They approved Option 3 and approved the other recommendations in the paper.

PART 4 – PERFORMANCE

P1 Walliwall 10 Development (Paper No MC/25/84)

- P1.1 The DM presented a tabled paper which had been updated, and which sought authority to proceed with Walliwall Phase 10 and accept an increased grant offer for Walliwall 8.

- P1.2 The WW10 development will see 41 properties of mixed tenure types (social rent, mid-market and NSSE) developed to the Association's typical high standard specification. A grant offer has been received, and details of the projects costs and grant funding levels were presented.
- P1.3 The Association's first purpose-built MMR properties will be allocated via a new specific letting and allocations policy.
- P1.4 All 8 NSSE properties at WW8 have been sold. Members noted that, due to the sales percentages of these properties, additional grant has been offered by the Scottish Government (SG).
- P1.5 Responding to a query, the CE said a news release will be drafted. New site signs have been commissioned and have been installed.
- P1.6 Members noted:
- The position of the Walliwall Phase 10 project.
 - An acceptable tender and grant offer have been received.
 - Assurances that finance is in place prior to signing agreements, contracts and grant offers.
 - The development includes Mid Market Rent properties which are intended to be developed and then leased to our subsidiary company OHE to operate.
 - The position on the Walliwall Phase 8 project.
- P1.7 Members granted authority to the Development Manager (or the Chief Executive in his absence) to:
- Accept the offers of AHSP funding from the Scottish Government for the Walliwall Phase 10 project as detailed in the paper.
 - Accept the tender submitted by Orkney Builders (Contractors) Ltd for 41 units at Walliwall Phase 10 and sign all relevant associated documentation.
 - Conclude the land purchase of 1.132ha at Walliwall, being the land required for the Walliwall 10 project as part of the total project costs detailed in the paper.
 - Accept the increased grant offer for the Walliwall phase 8 project as detailed in the paper.

PART 5 – ITEMS FOR DISCUSSION

- D1.1 Members discussed a recent letter received from OIC and agreed a response.

PART 6 – ITEMS FOR INFORMATION

None

Any Other Competent Business

There being no further business, the meeting closed at 1.00pm.

Signed:

Date:

Chair