

Minutes of a Meeting of the Management Committee of Orkney Housing Association Limited, held in the office and via Teams on Wednesday 11 March 2026 at 11.30am

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

In attendance: Craig Spence (Chief Executive – CE)
Mhairi Hughes (Head of Corporate Governance – HGC)
Tracey Longworth (Director of Housing & Operations – DHO)
Luke Fraser (Development Manager – DM) - remotely
Connie Shearer (Minute Taker)

PART 1 – STANDING ITEMS

1.1 Apologies for Absence

Apologies were noted from MaryAnn Lewis, Mervyn Sandison and Roella Wilson.

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 Future Meeting Dates:

Wednesday 25 March, 10.30am - Management Committee

PART 2 – STRATEGY

None

PART 3 – GOVERNANCE & ASSURANCE

G1 Property Purchase (Paper No MC/25/85)

G1.1 The DM presented the paper which detailed an opportunity for members to consider approving the purchase of a property into rented stock, with grant funding.

G1.2 Members noted that, given the age of the property, upgrading and refurbishing work was required but this would be covered by grant funds. Improvement works would commence as soon as the purchase was complete and the property ready for let in May 2026.

G1.3 Following discussion, Members delegated authority to the Development Manager (or Chief Executive in his absence) to:

- purchase the property for the price detailed in the paper;
- accept associated grant offer from Scottish Government as detailed in the paper; and

- noted that required upgrade works to the property will be scheduled and commence upon purchase.

PART 4 – PERFORMANCE

None

PART 5 – ITEMS FOR DISCUSSION

None

PART 6 – ITEMS FOR INFORMATION

D1 Community Housing Bonds Update (Paper No MC/25/86)

- D1.1 The CE updated Members on the success of the Orkney Community Housing Bonds. Following the bond launch, the response from Orkney’s community had been very positive and the majority of the Bonds were sold to a wide range of local people, businesses and third sector investors.
- D1.2 Bond certificates were issued to bondholders on 15 December 2025, with funds drawn down on 23 December 2025.
- D1.3 The funds have been used initially to complete the NSSE properties at Walliwall 9A. All these properties have been offered and the new owners moving in from April 2026, with the funds from those sales to be used towards the Walliwall 10 development.
- D1.4 Members:
- noted the update on Orkney Community Housing Bonds;
 - noted that the Chief Executive has lodged a Notifiable Event with the Scottish Housing Regulator, and has kept them updated, as requested; and
 - noted that the bonds were issued to bondholders on 15 December and funds drawn down by OHA on 23 December. Since this time, funds have been put to positive use delivering more affordable homes as detailed.

Any Other Competent Business

A member enquired whether the Association might consider purchasing properties which were not originally built by OHA. The CE said this would depend on circumstances, but we are open to looking at everything on their own merit.

There being no further business, the meeting closed at 11.50pm.

Signed:
Chair

Date: