

## **Finance Committee**

Summary of a meeting held on 16 June 2025

### **Committee Members present:**

Naz Hussain (NH); Tim Bekenov (TB); Peter Stredder (PS); Sarah Riley (SR), Kyle Rosevear (KR); Peter Edwards (PE). Observing: Richard Huang (RH) Apologies: Shanela Haque (SH).

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### **Teviot Regeneration update**

The Committee received an update on the scheme's progress and discussed the redesign timeline, involvement of third parties and the viability of the scheme. They approved the recommendation to Board of equity lending of £3.8M and to delegation to the Finance Director and the Director of Development and Regeneration to negotiate contract viability terms with the JV partner.

### **Aberfeldy**

The Committee received an update on the progress of the CPO, the status of third-party investment, and an overview of Stage 3 design development. They discussed the viability of the scheme, the target savings of £4.3M against the existing planning consent, third-party investment opportunities, and the associated risks and options related to the CPO route. The Committee noted the overall progress and endorsed to Board the request for a further £1.7M of funding.

### **Financial Performance Review for the quarter ended 31 March 2-25**

The Committee reviewed the executive summary, key budget elements, and principal risks, with particular focus on the Repairs & Maintenance budget, noting the report.

### **Business Plans 25-26**

The Committee received an overview of the key themes, the 30-year BP and an update on the RACO Programme. They discussed the CPI cost assumptions, interest rate assumptions and stress test scenarios, recommending the approval of the report to Board.

### **Capital Monitoring Report for the quarter ended 31 March 2025**

The Committee were given progress updates on Balfron Tower, Chrisp Street & Stroudley Walk developments. An update was provided on the Balfron Tower incident, with the Committee discussing the SLA, responses by all parties and lessons learnt. The Committee noted the report.

### **Debtor Policy and procedure write-offs**

The Committee reviewed the report, noting that most outstanding debt is due to historic issues. They discussed the current procedure improvements in credit control and stricter financial approval processes.

### **Items for Information**

The following reports were noted:

- Former Tenant Debt
- Leaseholder Service Charge and major works debtors
- Annual Committee Attendance
- Safer and Greener, Smarter – Asset Management Strategy
- Terms of Reference Assurance and Agenda Planning
- Verbal update on Launch of Convene/Teams

**Naz Hussain**

**Chair of Finance Committee**