



EXETER HOMES TRUST BULLETIN

OCTOBER 2020

Exeter Homes Trust holds an original Scheme ordered by the Lord Chancellor, dated 4th February 1837 in the matter of the Exeter Charities.

Exeter Homes Trust is constantly evolving, any organisation that stagnates is otiose, and is an aggregate of numerous charities, the earliest being the Deed of Gift from Rebecca Borough dated 1st October 1649 in the reign of King Charles 1. They are, but not limited to:

- Charity of Rebecca Borough
- Elizabeth Buckenham
- Exeter Relief Society
- Charity of Thomas Floud
- Charity of Thomas Potter
- Charity of St Thomas Fire Fund
- Charity of Joan Tuckfield
- Exeter Blanket Society Fund
- Exeter Coal Society Fund
- Charity of Robert Phipps
- Pengelly's Eleemosynary Charity
- Blundell and Whites Charity
- Charity of John Martyn
- Joan Tuckfield's Educational Foundation
- Jews Burial Ground
- Dissenters Burial Ground

Charities Currently Administered:

- Exeter Homes Trust – Charity Number 201530
- Exeter Relief in Need – Charity Number 1002152
- Exeter Advancement in Life – Charity Number 1002151

COVID-19 Emergency 2020 – Second Phase

Exeter Homes Trust is not complacent about the impact of the COVID-19 Emergency, which as of 23rd September 2020 has now entered a second phase of universal curfew, however, operationally the provision of charitable housing has continued unabated. The office at 6 Southernhay West has been continuously staffed by key workers throughout the emergency.

Moreover, during the period the sale of LMH house releasing monies to invest in EHT's Almshouse stock, procured the completion of EHT's investment in 24 remodelled almshouses at Atwill Palmer, plus the routine management of 143 Almshouses.



EXETER HOMES TRUST LOCATIONS



Exeter Homes Trust owns 143 Almshouses across nine sites in Exeter, and buildings range from Victorian and Edwardian to mid-war, post-war and contemporary.



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| <p>1 Culverland Road EX4 6JJ (24 x contemporary apartments)</p> | <p>6 North Park Almshouses, Magdalen Road EX2 4SU (20th cent. buildings with 12 apartments)</p> |
| <p>2 Livery Dole Flats, Magdalen Road EX2 5DT (15 x 1980s flats)</p> | <p>7 Fairpark Almshouses, Fairpark Road EX2 4HL (12 x 20th cent. apartments)</p> |
| <p>3 Livery Dole Cottages, Magdalen Road EX2 5DT (11 apartments in a 19th cent. building)</p> | <p>8 Hurst Trumps Almshouses, Fairpark Road EX2 4HL (8 x 20th cent. apartments)</p> |
| <p>4 Grendon Road EX1 2NJ (19th cent. building with 24 apartments)</p> | <p>9 Atwill Palmer, New North Road EX4 4JT (24 apartments in 19th cent. buildings)</p> |
| <p>5 Magdalen Cottages, Magdalen Road EX2 4SX (19th cent. buildings with 13 apartments)</p> | |



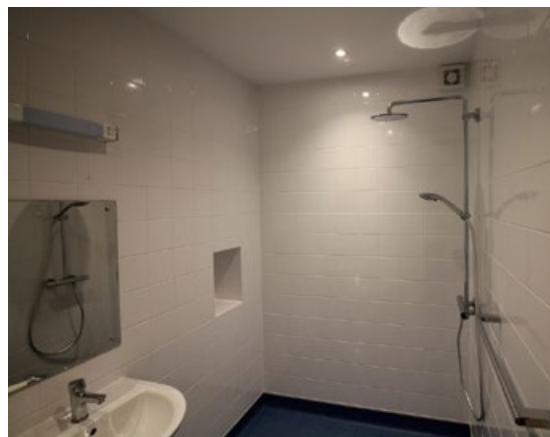
ABOUT EXETER HOMES TRUST

Exeter Homes Trust is triple regulated by the Charity Commission, Homes England and Regulator for Social Housing and subscribes to the Housing Ombudsman Service.

EHT provides a valuable supplementary housing resource to the people of Exeter.

EHT is one of the largest Almshouse charities in the country, providing 143 exemplary Almshouses, housing people in challenging financial circumstances, aged over 55, capable of independent living and showing a connection to Exeter.

To date 43% of EHT's stock have been brought up to a contemporary standard. By 2022, with the addition of Grendon Road, that percentage will be nearly 60%. Relief in Need and Advancement in Life affiliated charities routinely make grants to eligible, deserving beneficiaries.



“We estimate Exeter Homes Trust and its Residents contribute in the order £5.0 Million per annum to the Exeter economy.”

Exeter Homes Trust

For more information about the Almshouse Association visit www.almshouses.org and for the definition of an Almshouse visit www.almshouses.org/what-is-an-almshouse



LEGAL STATUS OF ALMSHOUSES

In a decision (*Watts v Stewart and others* [2016] EWCA Civ 1247), December 2016, the Court of Appeal has confirmed that residents of almshouses occupy as licensees only and not as tenants with security of tenure.

There are approximately 35,000 residents of almshouses in the UK and it would clearly be difficult for almshouse charities to fulfil their charitable objectives if residents were construed as tenants with full rights of protection from eviction.

Of course, Directors would wish to see the Weekly Maintenance Charges as low as possible, but the charity does have costs to bear which must be paid for out of its income. Although Covid-19 has placed financial difficulties on many, the revenue costs associated with the management of the Charity's property have not fallen. The prevailing advice is that these costs are likely to rise higher than the general rate of inflation. Regrettably, the Charity is not able to reduce its charges. Since 2010 Exeter Homes Trust (and predecessors under Charity Number 201530) has, with the assistance of Homes England partial grant funding:

- Developed 24No. Contemporary Almshouses at Culverland Road (replacing 12No. Almshouses).
- Remodelled 13No. Almshouses at Magdalen Cottages (replacing 16No. recognising Homes England requirement to see two-bedroom dwellings).
- Completed remodelling of 24No. Almshouses at Atwill Palmer at the end of July 2020.
- Hence 61 Almshouses have been brought up to a contemporary standard, namely ~43% of stock has been rebuilt or remodelled.
- Has procured planning consent to remodel 22No. Almshouses at Grendon Road (to replace 24No. Almshouses, thus taking advantage of a reduction in VAT chargeable – NB: EHT is unable to recover VAT as it does not make VATable supplies).

- Embarked on developing ~31No. Almshouses at Fairpark (replacing 12No. Almshouses. The primary function of EHT is to provide accommodation for those in housing need. The furtherance of the Fairpark development fulfils that objective and consequently the expenditure to achieve a planning consent is justifiable.
- Collaborating with Exeter City Living Ltd in respect of the Magdalen Car Park regeneration proposal.

Throughout 2019 and 2020 the general manager, Steven Sitch, remained chairman of the Almshouse Consortium Ltd (ACL) and his report was included in the Almshouse Association's 2019 annual report:

"ACL is an independent organisation that acts as a vehicle through which almshouses can access grant funding from Homes England and the Greater London Authority. It has been in existence for nearly 10 years and has received £45m funding for the remodelling or construction of over 1,400 almshouses which are currently grant funded, with support assistance from The Almshouse Association."

Almshouse Consortium Ltd is collaborating with the Almshouse Association's 1,600 charity members to build / develop 5,000 Almshouses by 2030 on a nationwide basis.