



PURCHASE CASE STUDY

NEGOTIATED SALE: Findhorn Village Conservation Company



The Findhorn Village Conservation Company (TFVCC) was initially formed in April 2011 after an opportunity arose to register an interest in a site which was being used as a garage space by residents, however the land was withdrawn from the market. Subsequently the organisation entered into discussions with Novar Estate which owned all of the amenity land in and around the village. In January 2015, capital grant funding was received from the Scottish Land Fund (SLF) to enable TFVCC to take ownership of 900 ha of land in the village including foreshore, the playing field and other amenity land.

TFVCC is a Company Limited by Guarantee with Charitable Status, which has 10 Directors drawn from the community.



The Process

TFVCC was originally formed to register an interest in one small piece of land in the village, however a new opportunity arose. Most of the land in Findhorn not already built on is amenity land owned by Novar Estates, based in Evanton. In 2013, TFVCC had an opportunity to speak to the Estate Manager about the stryplies (lanes) in Findhorn which run through this former fishing village, connecting the cottages. As a result, the Company entered into discussions with the Estate owner to purchase all the residual land in Findhorn, if the necessary funding could be found. The following steps were taken by TFVCC:

20th October 2010 Public meeting in the Findhorn village hall of village residents to discuss the way forward regarding a privately owned lock up garage site in Findhorn. A steering committee was set up followed by discussions with the Rural Communities Division in Edinburgh. Directors were appointed and Articles of Association drawn up.

14th April 2011 The incorporation of TFVCC by Companies House

27th May 2011 The “Garage” site is put on the open market. Meeting with officers from the Scottish Government to discuss a late application to register a Community Interest in Land.

14th October 2011 The site was withdrawn from the market when notification was received from the Scottish Government that TFVCC had registered an interest in the land.

2011 to 2012 Board met regularly to discuss options on uses for other amenity land in the village.

11th October 2012 A meeting with Novar Estates was arranged when possible purchase of the land in Findhorn by TFVCC was discussed.

30th October 2012 Communication with HIE for advice regarding a possible purchase.

18th December 2012 A joint mapping exercise of the land by Novar Estates and TFVCC was undertaken. This meant that, even if the Company was not successful in procuring funding for the purchase, the Company would have information on the title owners in Findhorn as the cost of the mapping was shared.



The Process cont.

23rd January 2013 Meeting with Community Assets Branch and HIE when advice given was that the Company should obtain the map showing the land to be purchased, draw up an option agreement with the seller, have the land valued and have a feasibility study and business plan commissioned.

5th February 2013 The Board agreed to prepare and make an application to the Scottish Land Fund (SLF) for funding to purchase the land in Findhorn.

2nd September 2013 A legally binding document with Novar Estates and TFVCC was signed so that no land could be sold until TFVCC had explored funding options. Up to this point any discussions were confidential.

3^{0th} September 2013 Public meetings were held to inform the membership and the wider community of the plan to purchase land.

11th November 2013 A feasibility study and business plan were commissioned and the District Valuer engaged to provide a valuation

18th November 2013 Solicitor appointed.

November 2013-July 2014 The Board met regularly. Board was advised by HIE not to rush the process until a robust application was in place.

30th July 2014 Application to SLF submitted.

4th August 2014 1st deferral, as the SLF committee required more information on the foreshore ownership and housing possibilities.

8th October 2014 2nd deferral. As the Company was asked to investigate the possibility of a revised purchase price. This was done.

8th November 2014 The Board started a fundraising campaign among its members with the aim of covering any shortfall on the SLF grant funding.

11th November 2014 Charitable status was granted to the Trust.

11th January 2015 Successful funding of £490k for the purchase and £30k for conveyancing of the land was granted from SLF. No revenue funding was awarded.

2015 Conveyancing to complete title undertaken.



Lessons learned

1. Speak to other communities who have been through the process.
2. Research the criteria of the funding bodies.
3. Make use of support from government agencies.
4. Attend as many seminars and workshops as possible to learn more on how to run a company.
5. Liaise with the community to raise the profile of the company.
6. Make use, in the early stages, of expertise available from those not necessarily living in the community. As the Company had no funds, a friendly solicitor gave free advice which was a great help.
7. Although the process seems daunting, a lot will be learnt for the next phase.
8. It is more difficult to make a case for funding to purchase land in a village such as Findhorn which has a lot of infrastructure already in place.
9. In the future, income generation will have to be a priority. Engagement with the Local Authority regarding development planning will be necessary.

Next steps

In 2016 TFVCC will achieve the following:

- Complete conveyancing and purchase by March 2016.
- Complete a community based 'Planning for Real' exercise which has been supported by the local authority. This will involve our community determining what is important to them.
- Secure funding for and recruit a Development Officer along with suitable office space.

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