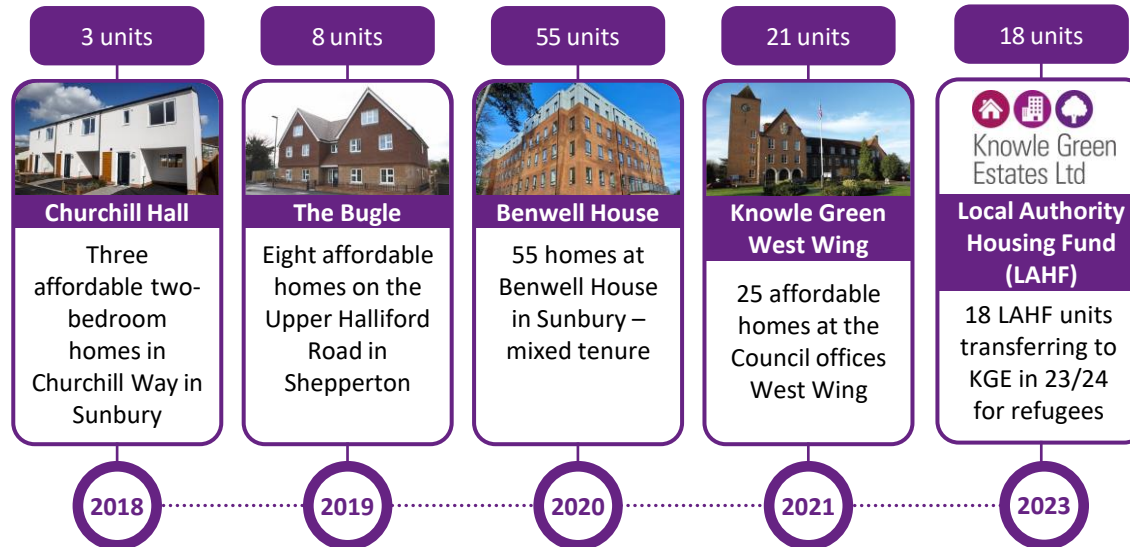


Shareholder Presentation

27 November 2023

Knowle Green Estates Ltd (KGE Ltd) is a housing company, wholly owned by Spelthorne Borough Council, established to help the Council tackle the housing crisis and provide new affordable homes for Spelthorne residents



KGE is Competent, Capable & Willing

Competent:

- strong governance
- independently audited accounts
- overseen by four Directors, including two Non-Executive Directors

Capable:

- defined policies, procedures and processes
- performance driven

Willing:

- will support the Council with procurement and management of additional accommodation they need



Next 12 months



Knowle Green
Estates Ltd



complete the purchase
of 18 LAHF properties
and ensure property
management processes
are imbedded



retain high occupation
rates and low rent
arrears



retain 100%
statutory compliance



embed any legislative
changes that come
into effect



knowlegreenestates@spelthorne.gov.uk



knowlegreenestates.co.uk



Knowle Green Estates Ltd.



01784 451499



www.spelthorne.gov.uk

How does it work?



*Actual rate charged by Spelthorne Borough Council to KGE Ltd depends on the percentage mix of affordable/ key worker units to private rental units

Financial update



Knowle Green
Estates Ltd

Balance Sheet Position (as at 31st March 2023):	£'s
Tangible Assets (properties)	35,478,410
Net Assets after liabilities	4,411,839
Made up of:	
Revaluation Reserve	5,450,222
Accumulated Losses	-1,038,383
	4,411,839

Financial update



Knowle Green
Estates Ltd

Income and Expenditure	at 31 st March 2023 £'s	Budget 2023/24 £'s
Turnover (Rental Income)	1,140,166	1,180,000
Property Related Expenditure	-694,375	-793,900
Depreciation	-499,635	-560,000
Unrecoverable VAT	-163,244	
Operating Loss	-217,088	-173,900
Net Interest Payable	-812,369	-814,500
Income after Tax and Revaluation	1,232,724	988,400
Cash loss (depreciation is not a cash outflow)		-428,400

Why does KGE matter?



- implements Council Housing Policies aligned to the Corporate Plan



- secures a return on investment for the Council and eases pressure on Council's homelessness budget



- supports Spelthorne residents

See Annual Report

Questions?



Knowle Green
Estates Ltd

**KGE delivers high quality, well-maintained
and well-managed accommodation for
Spelthorne Residents**