Update on OCLT's
Crofts Court Community Share Offer
We've reached the halfway mark!
Help us with the next 50%

Oxfordshire Community Land Trust is excited and proud to announce that its Community Share Offer has, in just 9 weeks, managed to raise over half its target investment. There is still time to invest and we really need your help to reach this challenging target.

Another exciting development is that the homes have been advertised on Vale's Homechoice website and we are looking forward to meeting prospective tenants, interviewing them and getting started on the training over the coming months.

The building is going well and the roof went on before Christmas. Still on schedule to move in around June and once residents have settled in, we hope to welcome as many of you as possible as members and investors to come and see for yourselves how community-led housing can really be of benefit.

As a reminder, Crofts Court in Dean Court, Cumnor Parish just west of Oxford is OCLT's first development that will provide 8 much needed community-led affordable homes for those on the Vale of White Horse Housing List and with a strong local connection. It is fully funded, with grant of £904,000 from the Vale of White Horse BC and Future Oxfordshire Partnership, and a variable rate mortgage of £1.1m from Ecology Building Society.

Through Community Shares, with a forecast 3% return, stakeholders will help OCLT guard against future increasing interest rates, and will allow OCLT to generate a small income stream from the rents at an earlier date, and start bringing a second site forward. Oxford is the second least affordable city in the country and these homes are desperately needed. Rents will be no higher than the Local Housing Allowance so those on housing support will be able to afford them. The homes will also be asset locked, so they cannot be purchased.

This is an opportunity for social investors and organisations to step in and take a stake in fairer, more sustainable housing for Oxfordshire, and to demonstrate that this form of community housing can be scaled up across the country! The trust is offering Community Shares at a value of £1, offered in multiples of 250, with a minimum investment of £250 and a maximum of £50,000. The Community Shares will carry a target maximum interest rate of 3%. We aim to raise £500,000 by 28 February 2023. For more information including our Community Share Offer brochure and Business Plan, please visit www.ethex.org.uk/invest/OCLT