

Board Meeting February 2026

The Board met on the 24th February 2026 via Teams. Eight Board Directors attended the meeting. Also in attendance were Executive Team members, Interim Director of Homes and the Governance & Risk Manager.

- South Lakes Housing's Board approved the acceptance of a Transfer of Engagements (ToE) from Lune Valley Rural Housing Association, following detailed consideration of due diligence and a final business case.
- Comprehensive due diligence confirmed there were no material issues that would prevent the transfer from proceeding.
- The transfer will result in all Lune Valley assets, liabilities and obligations moving to South Lakes Housing, strengthening long-term resilience and reducing risk.
- Required lender consents were confirmed, with financial arrangements put in place to support a smooth and secure transfer.
- The Board authorised the necessary statutory notifications to the Regulator of Social Housing and the Financial Conduct Authority to complete the transfer process.
- Local authorities were informed of the proposals and were supportive of the planned transfer
- **The Board Resolved that:**
 - The results of Lune Valley's resident consultation be noted;
 - The position in relation to lenders' consents be noted;
 - The position on due diligence outcomes be noted;
 - The Business Case be noted and approved;
 - The contents of the Reports be noted and approved;
 - The Association accepting the ToE from Lune Valley be approved; and
 - The Secretary be authorised to sign and date the required forms to notify the RSH and to register the ToE with the FCA and submit them on behalf of the Association.